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## OSWAL CABLES LIMITED

Oswal Cables Limited (our “Company” or the “Issuer”) was incorporated under the Companies Act, 1956 as a private limited company under the name and style of ‘Oswal Cables Private Limited’ pursuant to a certificate of incorporation dated September 6, 1971 issued by the Registrar of Companies, Rajasthan at Jaipur. Subsequently, pursuant to resolutions passed by our Board of Directors at its meeting held on May 3, 2025 and by our Shareholders in the extra-ordinary general meeting held on June 11, 2025, our Company was converted into a public limited company, consequent to which its name was changed to ‘Oswal Cables Limited’, and a fresh certificate of incorporation dated July 03, 2025, consequent to such conversion was issued by the Registrar of Companies, Central Processing Centre. For further details, see “History and Certain Corporate Matters” on page 243 of the Draft Red Herring Prospectus.

**Registered and Corporate Office:** G-8, First and Second Floor, Janpath, Shyam Nagar, Jaipur - 302 019, Rajasthan, India;

**Telephone:** +91 141 236 9420; **E-mail:** [cs@oswalcables.com](mailto:cs@oswalcables.com) ; **Website:** <https://www.oswalcables.com/>;

**Contact Person:** Prachi Saxena, Company Secretary and Compliance Officer; **Corporate Identity Number:** U31300RJ1971PLC001375

**NOTICE TO INVESTORS:ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 30, 2025 (THE “ADDENDUM” AND SUCH DRAFT RED HERRING PROSPECTUS, THE “DRAFT RED HERRING PROSPECTUS” OR THE “DRHP”)**

**OUR PROMOTERS: PUNEET TALERA AND GAURAV TALERA**

**Our Company had filed the DRHP with SEBI and the Stock Exchanges. With respect to the DRHP, potential Bidders may please note the following:**

- The DRHP contained the Restated Financial Information for the Financial Years ended March 31, 2025, March 31, 2024 and March 31, 2023. Subsequent to the filing of the DRHP, Ecogen Renewable Private Limited became a subsidiary of our Company with effect from March 13, 2026. The section titled “Restated Financial Information” beginning on page 275 of the DRHP has been updated to provide the recent Restated Financial Information of our Company and of our Subsidiary, as at and for the three month period ended June 30, 2026 and as at and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024 and the summary statement of significant accounting policies, and other explanatory information prepared in terms of the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, SEBI ICDR Regulations and the Guidance Note on “Reports in Company Prospectuses (Revised 2019)” issued by ICAI. All details in the section titled “Restated Financial Information” from this Addendum will be disclosed appropriately in the Red Herring Prospectus (“RHP”), and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges.
- The section titled “Basis for Offer Price” beginning on page 127 of the DRHP has been updated to include relevant details from the updated Restated Financial Information as at and for the three month period ended June 30, 2026 and as at and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024 and accordingly the Key Performance Indicators that our Company considers have a bearing for arriving at the Basis for Offer Price have also been updated. All details in the section titled “Basis for Offer Price” from this Addendum will be disclosed appropriately in the Red Herring Prospectus (“RHP”), and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges.
- The section titled, “Capitalisation Statement” beginning on page 371 of the DRHP has been updated to include relevant details from the updated Restated Financial Information as at June 30, 2026. All details in the section titled “Capitalisation Statement” from this Addendum will be disclosed appropriately in the Red Herring Prospectus (“RHP”), and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges.

Accordingly, to assist the Bidders in understanding the updated information, the updated relevant portions of the sections titled “Basis for Offer Price”, “Restated Financial Information” and “Capitalisation Statement”, beginning on pages 127, 275 and 371, respectively, of the DRHP, have been included in this Addendum. Further, the definitions relevant to the aforesaid sections have been included in the section titled “Definitions and Abbreviations” in this Addendum. The changes set out herein shall be reflected, to the extent applicable, at all relevant places in the Red Herring Prospectus, the abridged prospectus and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges.

The above changes are to be read in conjunction with the DRHP and accordingly their references in the DRHP stand updated to the extent stated in this Addendum. The information in this Addendum supplements the DRHP and updates the information in the DRHP, as applicable. However, this Addendum does not reflect all the changes that have occurred between the date of filing of the DRHP and the date hereof, and accordingly does not include all the changes and/ or updates that will be included in the RHP and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges. Investors should not rely on the DRHP or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Offer.

The Equity Shares offered in the Offer have not been and will not be registered, listed or otherwise qualified in any jurisdiction except India and may not be offered or sold to persons outside of India except in compliance with the applicable laws of each such jurisdiction. In particular, the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws in the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made.

This Addendum shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of filing it with SEBI and will be available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of Stock Exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), the website of the Company at <https://www.oswalcables.com/> and the website of BRLM, i.e., Pantomath Capital Advisors Private Limited at [www.pantomathcapital.com](http://www.pantomathcapital.com).

**BOOK RUNNING LEAD MANAGER**

**REGISTRAR TO THE OFFER**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <b>Pantomath Capital Advisors Private Limited</b><br>Pantomath Nucleus House,<br>Saki Vihar Road, Andheri East,<br>Mumbai – 400 072,<br>Maharashtra, India.<br>Tel: 180 088 98711<br>E-mail: <a href="mailto:oswalcables.ipo@pantomathgroup.com">oswalcables.ipo@pantomathgroup.com</a><br>Investor Grievance E-mail: <a href="mailto:investors@pantomathgroup.com">investors@pantomathgroup.com</a><br>Website: <a href="http://www.pantomathcapital.com">www.pantomathcapital.com</a><br>Contact Person: Amit Maheshwari<br>SEBI Registration No.: INM000012110                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>MUFG Intime India Private Limited</b><br>C-101, 1st Floor, 247 Park,<br>L B S Marg, Vikhroli (West),<br>Mumbai – 400 083,<br>Maharashtra, India.<br>Tel: +91 810 811 4949<br>E-mail: <a href="mailto:oswalcables.ipo@in.mpms.mufg.com">oswalcables.ipo@in.mpms.mufg.com</a><br>Investor grievance e-mail: <a href="mailto:oswalcables.ipo@in.mpms.mufg.com">oswalcables.ipo@in.mpms.mufg.com</a><br>Website: <a href="https://in.mpms.mufg.com/">https://in.mpms.mufg.com/</a><br>Contact person: Shanti Gopalkrishnan<br>SEBI registration number: INR000004058 |
| All capitalised terms used in this Addendum shall, unless specifically defined herein or unless the context otherwise requires, have the meaning ascribed to them in the DRHP.<br><br><div style="display: flex; justify-content: space-between;"> <div data-bbox="97 674 319 719"> <b>Place:</b> Jaipur, Rajasthan<br/> <b>Date:</b> October 9, 2026 </div> <div data-bbox="1197 674 1500 719" style="text-align: right;"> <b>For Oswal Cables Limited</b><br/> (On behalf of the Board of Directors) </div> </div> <div style="text-align: right; margin-top: 20px;"> Sd/-<br/> Prachi Saxena,<br/> Company Secretary and Compliance Officer </div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p><b>OSWAL CABLES LIMITED</b> is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the DRHP dated September 30, 2025 with SEBI and the Stock Exchanges. The DRHP is available on the website of SEBI at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a>, websites of the Stock Exchanges i.e., BSE at <a href="http://www.bseindia.com">www.bseindia.com</a> and NSE at <a href="http://www.nseindia.com">www.nseindia.com</a> and is available on website of the Company at <a href="https://www.oswalcables.com/">https://www.oswalcables.com/</a> and the website of BRLM, i.e., Pantomath Capital Advisors Private Limited at <a href="http://www.pantomathcapital.com">www.pantomathcapital.com</a>. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section entitled “Risk Factors” on page 34 of the DRHP and the details set out in the RHP, when filed. Potential investors should not rely on the DRHP for making any investment decision.</p> <p>This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

## TABLE OF CONTENTS

|                                             |           |
|---------------------------------------------|-----------|
| <b>DEFINITIONS AND ABBREVIATIONS.....</b>   | <b>1</b>  |
| <b>BASIS FOR OFFER PRICE .....</b>          | <b>2</b>  |
| <b>RESTATED FINANCIAL INFORMATION .....</b> | <b>10</b> |
| <b>CAPITALISATION STATEMENT .....</b>       | <b>78</b> |
| <b>DECLARATION .....</b>                    | <b>79</b> |

## DEFINITIONS AND ABBREVIATIONS

This Addendum uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, or unless otherwise specified, shall have the meanings set out below and shall be included in the Red Herring Prospectus and the Prospectus or replace the corresponding definitions in the Draft Red Herring Prospectus, as applicable:

### Company related terms

| Term                     |           | Descriptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Independent Accountant” | Chartered | M/s. A P R A & Associates LLP, Chartered Accountants, the independent chartered accountants appointed by our Company in connection with the Offer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| “Restated Information”   | Financial | The restated financial information comprising the restated consolidated statement of assets and liabilities as at June 30, 2026 and March 31, 2026, the restated consolidated statement of profit and loss (including other comprehensive income), the restated consolidated statement of changes in equity, the restated consolidated statement of cash flows for the three months period ended June 30, 2026, and for the year ended March 31, 2026 and the restated standalone statement of assets and liabilities as at March 31, 2025 and March 31, 2024, the restated standalone statement of profit and loss (including other comprehensive income), the restated standalone statement of changes in equity, the restated standalone statement of cash flows for the years ended March 31, 2025 and March 31, 2024, and the summary statement of significant accounting policies, and other explanatory information prepared in terms of the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, SEBI ICDR Regulations and the Guidance Note on “ <i>Reports in Company Prospectuses (Revised 2019)</i> ” issued by ICAI, as amended from time to time. |
| “Subsidiary”             |           | Ecogen Renewable Private Limited, the wholly-owned subsidiary of our Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

### Offer Related Terms

| Term                           | Descriptions                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Addendum”                     | The addendum dated October 9, 2026 to the Draft Red Herring Prospectus dated September 30, 2025 filed with SEBI and the Stock Exchanges                                                                                                                                                                                                                                     |
| “Draft Red Herring Prospectus” | The draft red herring prospectus dated September 30, 2025, filed with SEBI and Stock Exchanges and issued in accordance with the SEBI ICDR Regulations, which did not contain complete particulars of the Offer, including the price at which the Equity Shares are offered and the size of the Offer, read with this Addendum and any other addenda or corrigenda thereto. |

## BASIS FOR OFFER PRICE

### Qualitative Factors

For details of some of the qualitative factors forming the basis for computing the Offer Price, see “Basis for Offer Price - Qualitative Factors” on page 127 of the DRHP.

### Quantitative factors

Some of the information presented in this section relating to our Company is based on and derived from the Restated Financial Information. For details, see “Restated Financial Information” beginning on page 10 of this Addendum.

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

#### 1. Basic and Diluted Earnings Per Equity Share (“EPS”) of face value of ₹5 each:

| Financial Year/Period                           | Basic & Diluted EPS<br>(in ₹) | Weight |
|-------------------------------------------------|-------------------------------|--------|
| Fiscal 2026                                     | 1.53                          | 3      |
| Fiscal 2025                                     | 1.58                          | 2      |
| Fiscal 2024                                     | 1.41                          | 1      |
| <b>Weighted Average</b>                         | <b>1.53</b>                   |        |
| For the three month period ended June 30, 2026* | 1.00                          |        |

As certified by the Independent Chartered Accountant, by way of their certificate dated October 9, 2026.

\*Not annualised and not considered for weighted average calculation.

Note: Basic and diluted earnings per Equity Share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

#### 2. Price to Earnings Ratio (“P/E Ratio”) in relation to the Price Band of ₹[●] to ₹[●] per Equity Share

| Particulars                                | P/E ratio at the lower end of<br>the Price Band<br>(number of times)* | P/E ratio at the higher end of<br>the Price Band<br>(number of times)* |
|--------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------|
| Based on Basic/Diluted EPS for Fiscal 2026 | [●]                                                                   | [●]                                                                    |
| Based on Basic/Diluted EPS for Fiscal 2025 | [●]                                                                   | [●]                                                                    |
| Based on Basic/Diluted EPS for Fiscal 2024 | [●]                                                                   | [●]                                                                    |

As certified by the Independent Chartered Accountant, by way of their certificate dated October 9, 2026.

\*To be updated on finalisation of the Price Band.

Note: P/E ratio = Price per equity share / Earnings per Equity Share.

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

| Particulars    | P/E ratio    | Name of the Company     |
|----------------|--------------|-------------------------|
| Highest        | 72.68        | Apar Industries Limited |
| Lowest         | 24.57        | Dynamic Cables Limited  |
| <b>Average</b> | <b>43.75</b> |                         |

As certified by the Independent Chartered Accountant, by way of their certificate dated October 9, 2026.

##### Notes:

- The industry high and low has been considered from the industry peer set provided later in this chapter.
- The industry P/E ratio mentioned above is computed based on the closing market price of equity shares on stock exchanges on October 01, 2026, divided by the EPS based on the audited financials for the year ended March 31, 2026.
- We believe that Diamond Power Infrastructure Limited is an outlier in P/E ratio and may not be a true representation of P/E ratio based valuation, therefore excluded from calculation of industry peer group P/E ratio.

#### 4. Return on Net Worth (“RoNW”)

| Financial Year/Period                           | RoNW (%)     | Weight |
|-------------------------------------------------|--------------|--------|
| Fiscal 2026                                     | 21.05        | 3      |
| Fiscal 2025                                     | 27.42        | 2      |
| Fiscal 2024                                     | 33.87        | 1      |
| <b>Weighted Average</b>                         | <b>25.31</b> |        |
| For the three month period ended June 30, 2026* | 12.07        |        |

As certified by the Independent Chartered Accountant, by way of their certificate dated October 9, 2026.

\*Not annualised and not considered for weighted average calculation.

**Notes:**

- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.
- Return on Net Worth (%) is the Net profit after tax divided by Net worth at the end of the fiscal/period.
- Net worth has been defined under Regulation 2(1)(hh) of the SEBI ICDR Regulations as the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

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

| Financial Year/Period Ended       | Amount (₹) |
|-----------------------------------|------------|
| As on June 30, 2026               | 8.26       |
| As on March 31, 2026              | 7.27       |
| As on March 31, 2025**            | 5.74       |
| As on March 31, 2024**            | 4.18       |
| After the completion of the Offer |            |
| At the Floor Price                | [●]*       |
| At the Cap Price                  | [●]*       |
| At the Offer Price                | [●]*       |

As certified by the Independent Chartered Accountant, by way of their certificate dated October 09, 2026.

\*To be computed after finalization of Price Band.

\*\*Adjusted for sub-division and bonus issue of equity shares.

**Note:** Net Asset Value per equity share represents net worth as at the end of the fiscal/period, as restated, divided by the number of Equity Shares outstanding at the end of the fiscal/period.

## 6. Comparison of Key Accounting Ratios with Listed Industry Peers

| Name of the company                  | Face value per equity share (₹) | Closing Price as on October 01, 2026 | Revenue from operations for Fiscal 2026 (in ₹ million) | EPS (Basic) for Fiscal 2026 (₹) | EPS (Diluted) for Fiscal 2026 (₹) | NAV per Equity share on March 31, 2026 | P/E Ratio | RoNW (%) Fiscal 2026 |
|--------------------------------------|---------------------------------|--------------------------------------|--------------------------------------------------------|---------------------------------|-----------------------------------|----------------------------------------|-----------|----------------------|
| Oswal Cables Limited                 | 5.00                            | [●]#                                 | 6,147.69                                               | 1.53                            | 1.53                              | 7.27                                   | [●]#      | 21.05                |
| <b>Peer Group</b>                    |                                 |                                      |                                                        |                                 |                                   |                                        |           |                      |
| Dynamic Cables Limited               | 10.00                           | 428.00                               | 11,978.17                                              | 17.42                           | 17.42                             | 94.36                                  | 24.57     | 18.47                |
| Universal Cables Limited             | 10.00                           | 1,451.30                             | 30,226.73                                              | 47.01                           | 47.01                             | 545.03                                 | 30.87     | 8.63                 |
| Diamond Power Infrastructure Limited | 1.00                            | 345.00                               | 19,101.02                                              | 3.00                            | 3.00                              | (11.47)                                | 115.00    | (26.18)              |
| Apar Industries Limited              | 10.00                           | 17,648.00                            | 2,29,021.20                                            | 243.21                          | 242.81                            | 1,342.70                               | 72.68     | 18.11                |
| KEI Industries Limited               | 2.00                            | 4,502.00                             | 1,17,477.65                                            | 96.09                           | 96.02                             | 697.17                                 | 46.89     | 13.78                |

As certified by the Independent Chartered Accountant, by way of their certificate dated October 9, 2026.

#To be included in respect of our Company in the Prospectus based on the Offer Price

Source: Financial information for the Company is derived from the Restated Financial Information as at and for the Fiscal 2026. All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports / results as available of the respective company for the Fiscal 2026, submitted to stock exchanges.

**Notes:**

- Basic and diluted earnings per Equity Share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended).
- Net Asset Value per equity share represents net worth as at the end of the fiscal/period, as restated, divided by the number of Equity Shares outstanding at the end of the fiscal/period.
- Price/earnings ratio for the peer group has been computed based on the closing market price of equity shares on stock exchanges as on October 01, 2026, divided by the diluted earnings per share for the Fiscal 2026.
- Return on Net Worth (%) is the Net profit after tax divided by Net worth at the end of the fiscal/period.

## 7. Key Performance Indicators (“KPIs”)

The table below sets forth the details of the key performance indicators (“KPIs”) that our Company considers have a bearing for arriving at the basis for Offer Price. These KPIs have been used historically by our Company to understand and analyse our business performance, which as a result, help us in analysing the growth of business in comparison to our peers.

All the KPIs disclosed below have been approved by a resolution of our Audit Committee dated October 9, 2026 and certified by the Chief Financial Officer on behalf of the management of our Company by way of certificate dated October 9, 2026. The management and the members of our Audit Committee have confirmed that the KPIs disclosed below have been identified and disclosed in accordance with the SEBI ICDR Regulations, SEBI circular bearing number SEBI/HO/CFD/CFD PoD-2/P/CIR/2025/28 dated February 28, 2025 and the Industry Standards on Key Performance Indicators Disclosures in the Draft Offer Document and Offer Document (“**KPI Standards**”). The Bidders can refer to the below-mentioned KPIs, being a combination of key financial and operational metrics, to assess our Company’s performance and make an informed decision. Further, the management and the Audit Committee has confirmed that no KPIs have been disclosed by our Company to any investors at any point of time during the three years period prior to the filing of this Addendum. These KPIs have been verified and certified by the Independent Chartered Accountant pursuant to their certificate dated October 09, 2026.

Our Company confirms that it shall continue to disclose all the KPIs included below in this section, on a periodic basis, at least once in a year (or any lesser period as determined by our Board), for a duration that is the later of one year after the date of listing of the Equity Shares on the Stock Exchanges or such period as may be specified by SEBI, or till the utilisation of the proceeds from the Offer, or for such other duration as may be required under the SEBI ICDR Regulations.

The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Restated Financial Information. We use these KPIs to evaluate our financial and operating performance. Some of these KPIs are not defined under Ind AS and are not presented in accordance with Ind AS and may have limitations as analytical tools.

| Key Performance Indicator                      | Metric              | For the three months period ended June 30, 2026 | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 |
|------------------------------------------------|---------------------|-------------------------------------------------|-------------|-------------|-------------|
| Revenue from Operations <sup>(1)</sup>         | ₹ In Million        | 2,634.01                                        | 6,147.69    | 6,304.24    | 4,877.51    |
| EBITDA <sup>(2)</sup>                          | ₹ In Million        | 299.68                                          | 569.66      | 536.26      | 342.78      |
| EBITDA Margin <sup>(3)</sup>                   | %                   | 11.38                                           | 9.27        | 8.51        | 7.03        |
| PAT <sup>(4)</sup>                             | ₹ In Million        | 188.46                                          | 289.29      | 297.72      | 267.40      |
| PAT Margin <sup>(5)</sup>                      | %                   | 7.04                                            | 4.62        | 4.66        | 5.30        |
| Revenue CAGR <sup>(6)</sup>                    | %                   | NA                                              |             |             | 12.27       |
| EBITDA CAGR <sup>(6)</sup>                     | %                   | NA                                              |             |             | 28.91       |
| PAT CAGR <sup>(6)</sup>                        | %                   | NA                                              |             |             | 4.01        |
| Debt to Equity Ratio <sup>(7)</sup>            | Times               | 1.35                                            | 1.70        | 1.09        | 1.32        |
| Fixed Assets Turnover Ratio <sup>(8)</sup>     | Times               | 4.20                                            | 9.74        | 17.99       | 14.99       |
| Inventory Turnover Ratio <sup>(9)</sup>        | Times               | 2.24                                            | 7.34        | 15.86       | 16.38       |
| ROE <sup>(10)</sup>                            | %                   | 12.07                                           | 21.05       | 27.42       | 33.87       |
| ROCE <sup>(11)</sup>                           | %                   | 8.66                                            | 15.27       | 24.67       | 18.67       |
| Number of operating facilities <sup>(12)</sup> | Number              | 2                                               | 2           | 2           | 2           |
| Export presence <sup>(13)</sup>                | Number of Countries | 11                                              | 15          | 14          | 12          |

As certified by the Independent Chartered Accountant, by way of their certificate dated October 9, 2026.

(1) ‘Revenue from Operations’ means revenue from operating activities.

(2) ‘EBITDA’ means Earnings before interest, taxes, depreciation and amortization expense, arrived at by obtaining the profit before tax/ (loss) for the year and adding back finance costs, depreciation and amortization and impairment expense and reducing other income and exceptional items.

(3) ‘EBITDA Margin’ is calculated as EBITDA as a percentage of revenue from operations.

(4) ‘PAT’ represents total net profit after tax for the fiscal.

(5) ‘PAT Margin’ is calculated as PAT divided by total income.

(6) ‘CAGR’ refers to Compounded Annual Growth Rate.

(7) ‘Debt to Equity Ratio’ is calculated as total debt divided by total equity. Total debt is the sum of total current & non-current borrowings; total equity means Net worth.

(8) ‘Fixed Assets Turnover Ratio’ is calculated as revenue from operations divided by the sum of net block of property, plant and equipment as at the end of the Fiscal/period.

(9) ‘Inventory Turnover ratio’ is calculated by dividing the Cost of Goods Sold (COGS) by the average inventory.

(10) ‘ROE’ is calculated as PAT divided by Net worth.

(11) ‘ROCE’ is calculated as EBIT divided by capital employed where (i) EBIT means EBITDA minus depreciation and amortization expense and (ii) Capital employed means Net worth + total current & non-current borrowings– cash and cash equivalents and bank balance appearing under current assets.

(12) ‘Number of operating facilities’ is the number of operating units.

(13) ‘Export presence’ is the number of countries to which sales are made.

The list of our KPIs along with brief explanation of the relevance of the KPI for our business operations are set forth below. We have also described and defined the KPIs, as applicable, in “Definitions and Abbreviations” beginning on page 2 of the DRHP.

| KPI                            | Metric              | Explanation for the KPI                                                                                                                                                                            |
|--------------------------------|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Revenue from Operations        | ₹ In Million        | Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business. |
| EBITDA                         | ₹ In Million        | EBITDA provides information regarding the operational efficiency of the business.                                                                                                                  |
| EBITDA Margin                  | %                   | EBITDA Margin is an indicator of the operational profitability and financial performance of our business.                                                                                          |
| PAT                            | ₹ In Million        | Profit after tax provides information regarding the overall profitability of the business.                                                                                                         |
| PAT Margin                     | %                   | PAT Margin is an indicator of the overall profitability and financial performance of our business.                                                                                                 |
| Revenue CAGR                   | %                   | Revenue CAGR provides information regarding growth in revenue over a period.                                                                                                                       |
| EBITDA CAGR                    | %                   | EBITDA CAGR provides information regarding growth in EBITDA over a period.                                                                                                                         |
| PAT CAGR                       | %                   | PAT CAGR provides information regarding growth in PAT over a period.                                                                                                                               |
| Debt to Equity Ratio           | Times               | The debt to equity ratio provides the ratio of Company’s outstanding debt to its shareholders’ equity and is used to measure the financial leverage of the Company.                                |
| Fixed Assets Turnover Ratio    | Times               | The fixed asset turnover ratio is an efficiency metric that measures how effectively our Company uses its fixed assets like land, buildings, and equipment to generate sales.                      |
| Inventory Turnover Ratio       | Times               | The inventory turnover ratio measures how many times a company sells and replaces its inventory in a given period.                                                                                 |
| ROE                            | %                   | ROE provides how efficiently our Company generates profits from shareholders’ funds.                                                                                                               |
| ROCE                           | %                   | ROCE provides how efficiently our Company generates earnings from the capital employed in the business.                                                                                            |
| Number of operating facilities | Number              | Number of operating facilities is used to indicate the number of manufacturing units operated by the Company.                                                                                      |
| Export presence                | Number of countries | Export presence indicates aggregate number of countries to which sales is made by the Company.                                                                                                     |

Description on the historic use of the key performance indicators by us to analyze, track or monitor our operational and/or financial performance

In evaluating our business, we consider and use certain KPIs, as stated above, as a supplemental measure to review and assess our financial performance. The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Restated Financial Information. We use these KPIs to evaluate our financial performance. Some of these KPIs are not defined under Ind AS and are not presented in accordance with Ind AS. These KPIs have limitations as analytical tools. Further, these KPIs may differ from the similar information used by other companies and hence their comparability may be limited. Therefore, these metrics should not be considered in isolation or construed as an alternative to Ind AS measures of performance or as an indicator of our operating performance, liquidity or results of operation. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our management believes that it provides an additional tool for investors to use in evaluating our ongoing operating results and trends and in comparing our financial results with other companies in our industry because it provides consistency and comparability with past financial performance, when taken collectively with financial measures prepared in accordance with Ind AS. Investors are encouraged to review the Ind AS financial measures and to not rely on any single financial or operational metric to evaluate our business.

#### Comparison of our key performance indicators with our listed industry peers

We believe following is our peer group which has been taken on the basis of listed companies operating in the similar lines of businesses in which our Company operates. While their business segments may be similar, in part or full, as our business segments, however, the same may not be comparable in size, business portfolio, product and service profile, on a whole with that of our Company. Our listed peers operate in similar industry segments and may have similar offerings or end service applications, however, their business model, revenue composition, focus area, geographic presence and nature of business within different segments may not be same as ours.

| KPI                            | Metric<br>s         | Oswal Cables Limited |                |                |                | Dynamic Cables Limited |                |                |                | Universal Cables Limited |                |                |                | Diamond Power Infrastructure Limited |                |                |                |
|--------------------------------|---------------------|----------------------|----------------|----------------|----------------|------------------------|----------------|----------------|----------------|--------------------------|----------------|----------------|----------------|--------------------------------------|----------------|----------------|----------------|
|                                |                     | 3M June<br>30, 2026  | Fiscal<br>2026 | Fiscal<br>2025 | Fiscal<br>2024 | 3M June<br>30, 2026    | Fiscal<br>2026 | Fiscal<br>2025 | Fiscal<br>2024 | 3M June<br>30, 2026      | Fiscal<br>2026 | Fiscal<br>2025 | Fiscal<br>2024 | 3M June<br>30, 2026                  | Fiscal<br>2026 | Fiscal<br>2025 | Fiscal<br>2024 |
| Revenue from Operations        | ₹ In Million        | 2,634.01             | 6,147.69       | 6,304.24       | 4,877.51       | 3,491.01               | 11,978.17      | 10,253.73      | 7,680.04       | 9,450.59                 | 30,226.73      | 24,083.86      | 20,206.68      | 7,073.11                             | 19,101.02      | 11,153.93      | 3,433.71       |
| EBITDA                         | ₹ In Million        | 299.68               | 569.66         | 536.26         | 342.78         | 379.99                 | 1,295.56       | 1,053.65       | 772.80         | 914.56                   | 2,606.41       | 1,796.03       | 1,616.92       | 677.11                               | 2,236.28       | 667.78         | 421.27         |
| EBITDA Margin                  | %                   | 11.38                | 9.27           | 8.51           | 7.03           | 10.88                  | 10.82          | 10.28          | 10.06          | 9.68                     | 8.62           | 7.46           | 8.00           | 9.57                                 | 11.71          | 5.99           | 12.27          |
| PAT                            | ₹ In Million        | 188.46               | 289.29         | 297.72         | 267.40         | 249.53                 | 844.37         | 648.21         | 377.71         | 701.42                   | 1,631.09       | 893.85         | 1,082.25       | 570.88                               | 1,581.69       | 344.98         | 170.25         |
| PAT Margin                     | %                   | 7.04                 | 4.62           | 4.66           | 5.30           | 7.12                   | 7.01           | 6.28           | 4.90           | 7.40                     | 5.35           | 3.68           | 5.29           | 7.99                                 | 8.25           | 3.09           | 4.95           |
| Revenue CAGR                   | %                   | NA                   | 12.27          |                |                | NA                     | 24.89          |                |                | NA                       | 22.31          |                |                | NA                                   | 135.86         |                |                |
| EBITDA CAGR                    | %                   | NA                   | 28.91          |                |                | NA                     | 29.48          |                |                | NA                       | 26.96          |                |                | NA                                   | 130.40         |                |                |
| PAT CAGR                       | %                   | NA                   | 4.01           |                |                | NA                     | 49.51          |                |                | NA                       | 22.77          |                |                | NA                                   | 204.80         |                |                |
| Debt to Equity Ratio           | Times               | 1.35                 | 1.70           | 1.09           | 1.32           | NA*                    | 0.09           | 0.16           | 0.56           | NA*                      | 0.62           | 0.48           | 0.43           | NA*                                  | (4.19)         | (2.68)         | (0.47)         |
| Fixed Assets Turnover Ratio    | Times               | 4.20                 | 9.74           | 17.99          | 14.99          | NA*                    | 12.42          | 12.31          | 12.26          | NA*                      | 7.63           | 10.29          | 11.36          | NA*                                  | 1.60           | 0.96           | 0.33           |
| Inventory Turnover Ratio       | Times               | 2.24                 | 7.34           | 15.86          | 16.38          | NA*                    | 6.09           | 6.13           | 5.89           | NA*                      | 4.70           | 5.63           | 5.47           | NA*                                  | 5.60           | 6.14           | 2.90           |
| ROE                            | %                   | 12.07                | 21.05          | 27.42          | 33.87          | NA*                    | 18.47          | 17.34          | 17.65          | NA*                      | 8.63           | 5.04           | 6.10           | NA*                                  | (26.18)        | (3.93)         | (1.75)         |
| ROCE                           | %                   | 8.66                 | 15.27          | 24.67          | 18.67          | NA*                    | 25.09          | 23.61          | 22.44          | NA*                      | 7.24           | 5.83           | 5.43           | NA*                                  | 10.59          | 3.17           | (4.25)         |
| Number of operating facilities | Number              | 2                    | 2              | 2              | 2              | NA*                    | 3              | 3              | 3              | NA*                      | 2              | 2              | 2              | NA*                                  | 1              | 1              | 1              |
| Export presence                | Number of Countries | 11                   | 15             | 14             | 12             | NA*                    | 43+            | 42+            | 40+            | NA*                      | 32             | 19             | 19             | NA*                                  | 1              | 1              | NA*            |

\*These details are not publicly available.

As certified by the Independent Chartered Accountant, by way of their certificate dated October 9,2026

| KPI                         | Metric<br>s  | Oswal Cables Limited |             |             |             | Apar Industries Limited |             |             |             | KEI Industries Limited |             |             |             |
|-----------------------------|--------------|----------------------|-------------|-------------|-------------|-------------------------|-------------|-------------|-------------|------------------------|-------------|-------------|-------------|
|                             |              | 3M June 30,<br>2026  | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 | 3M June 30,<br>2026     | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 | 3M June 30,<br>2026    | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 |
| Revenue from Operations     | ₹ In Million | 2,634.01             | 6,147.69    | 6,304.24    | 4,877.51    | 65,910.60               | 229,021.20  | 185,812.10  | 161,529.80  | 31,853.42              | 117,477.65  | 97,358.77   | 81,207.28   |
| EBITDA                      | ₹ In Million | 299.68               | 569.66      | 536.26      | 342.78      | 7,575.70                | 18,759.30   | 15,662.00   | 15,276.80   | 3,958.36               | 12,290.44   | 9,909.63    | 8,538.65    |
| EBITDA Margin               | %            | 11.38                | 9.27        | 8.51        | 7.03        | 11.49                   | 8.19        | 8.43        | 9.46        | 12.43                  | 10.46       | 10.18       | 10.51       |
| PAT                         | ₹ In Million | 188.46               | 289.29      | 297.72      | 267.40      | 4,674.50                | 9,769.30    | 8,213.00    | 8,251.10    | 2,741.40               | 9,184.33    | 6,964.14    | 5,807.33    |
| PAT Margin                  | %            | 7.04                 | 4.62        | 4.66        | 5.30        | 7.06                    | 4.25        | 4.40        | 5.08        | 8.55                   | 7.71        | 7.10        | 7.12        |
| Revenue CAGR                | %            | NA                   | 12.27       |             |             | NA                      | 19.07       |             |             | NA                     | 20.28       |             |             |
| EBITDA CAGR                 | %            | NA                   | 28.91       |             |             | NA                      | 10.81       |             |             | NA                     | 19.97       |             |             |
| PAT CAGR                    | %            | NA                   | 4.01        |             |             | NA                      | 8.81        |             |             | NA                     | 25.76       |             |             |
| Debt to Equity Ratio        | Times        | 1.35                 | 1.70        | 1.09        | 1.32        | NA*                     | 0.16        | 0.10        | 0.10        | NA*                    | 0.03        | 0.03        | 0.04        |
| Fixed Assets Turnover Ratio | Times        | 4.20                 | 9.74        | 17.99       | 14.99       | NA*                     | 14.24       | 12.98       | 14.30       | NA*                    | 8.99        | 12.88       | 15.00       |
| Inventory Turnover Ratio    | Times        | 2.24                 | 7.34        | 15.86       | 16.38       | NA*                     | 5.19        | 5.07        | 4.91        | NA*                    | 4.51        | 5.07        | 4.81        |
| ROE                         | %            | 12.07                | 21.05       | 27.42       | 33.87       | NA*                     | 18.11       | 18.24       | 21.29       | NA*                    | 13.78       | 12.04       | 18.45       |

| KPI                               | Metric<br>s                    | Oswal Cables Limited |             |             |             | Apar Industries Limited |             |             |             | KEI Industries Limited |             |             |             |
|-----------------------------------|--------------------------------|----------------------|-------------|-------------|-------------|-------------------------|-------------|-------------|-------------|------------------------|-------------|-------------|-------------|
|                                   |                                | 3M June 30,<br>2026  | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 | 3M June 30,<br>2026     | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 | 3M June 30,<br>2026    | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 |
| ROCE                              | %                              | 8.66                 | 15.27       | 24.67       | 18.67       | NA*                     | 31.17       | 34.04       | 38.83       | NA*                    | 21.31       | 22.74       | 30.70       |
| Number of<br>operating facilities | Numbe<br>r                     | 2                    | 2           | 2           | 2           | NA*                     | 12          | 11          | 11          | 9                      | 10          | 8           | 8           |
| Export presence                   | Numbe<br>r of<br>Countri<br>es | 11                   | 15          | 14          | 12          | NA*                     | 140+        | 140+        | 140+        | 60+                    | 60+         | 60+         | 60+         |

*\*These details are not publicly available.*

*As certified by the Independent Chartered Accountant, by way of their certificate dated October 9,2026.*

The KPIs set out above are not standardised terms and accordingly a direct comparison of such KPIs between companies may not be possible. Other companies may calculate such KPIs differently from us.

**8. Weighted average cost of acquisition, Floor Price and Cap Price:**

- a) *Price per share of the Company based on primary/ new issuances of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this Addendum, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transactions) in a single transaction or multiple transactions combined together over a span of rolling 30 days*

There has been no issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, (“**Security(ies)**”), during the 18 months preceding the date of this Addendum, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days (“**Primary Transactions**”).

- b) *Price per share of the Company based on secondary sale or acquisition of Equity Shares or convertible securities (excluding gifts) involving any of the Promoters, members of the Promoter Group, Selling Shareholders or any other Shareholders with rights to nominate directors during the 18 months preceding the date of this Addendum, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-transaction capital before such transactions), in a single transaction or multiple transactions combined together over a span of rolling 30 days.*

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities (“**Security(ies)**”), where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Addendum, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 day (“**Secondary Transactions**”).

- c) *Price of Equity Shares for last five primary or secondary transactions (where Promoters, members of the Promoter Group, Selling Shareholders or Shareholder(s) having the right to nominate Director(s) on our Board, are a party to the transaction), not older than three years prior to the date of this Addendum irrespective of the size of transactions*

| Date of Transfer                            | Category | Name of Transferor | Name of Transferee | No. of Securities | Face Value of Securities ₹ | Price per Security | Nature of Security | Total Consideration |
|---------------------------------------------|----------|--------------------|--------------------|-------------------|----------------------------|--------------------|--------------------|---------------------|
| -                                           | -        | -                  | -                  | -                 | -                          | -                  | -                  | -                   |
| Weighted Average Cost of Acquisition (WACA) |          |                    |                    |                   |                            |                    |                    | N.A.                |

- d) *The Floor Price and the Cap Price vis-à-vis the weighted average cost of acquisition at which the equity shares were issued by the Company, or acquired or sold by the Promoter Group Selling Shareholder or other shareholders with rights to nominate directors are disclosed below:*

| Types of transactions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Weighted average cost of acquisition (₹ per Equity share) | Floor Price (₹)* | Cap Price (₹)* |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|------------------|----------------|
| Weighted average cost of acquisition of primary issue as per the above paragraph.                                                                                                                                                                                                                                                                                                                                                                                                                        | NA                                                        | [•]              | [•]            |
| Weighted average cost of acquisition for secondary sale / acquisition as per the above.                                                                                                                                                                                                                                                                                                                                                                                                                  | NA                                                        | [•]              | [•]            |
| Since there were no Primary Transactions or Secondary Transactions during the 18 months preceding the date of this Addendum, the information based on last five primary or secondary transactions (where our Promoters/members of our Promoter Group or Selling Shareholders or Shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), during the three years prior to the date of this Addendum irrespective of the size of transaction: |                                                           |                  |                |
| Based on primary transactions                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | NA                                                        | [•]              | [•]            |
| Based on secondary transactions                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | NA                                                        | [•]              | [•]            |

The above details have been certified by the Independent Chartered Accountant, by way of their certificate dated October 9, 2026.

\*To be included at the Prospectus stage.

9. **Explanation for Offer Price being [●] times of weighted average cost of acquisition of primary issuance price/secondary transaction price of Equity Shares (set out in point 8 above) along with our Company's key performance indicators and financial ratios for the three months period ended June 30, 2026 and Fiscals 2026, 2025 and 2024 and in view of the external factors which may have influenced the pricing of the Offer**

[●]\*

*\*To be included on finalisation of Price Band*

10. **The Offer Price is [●] times of the face value of the Equity Shares**

The Offer Price of ₹[●] has been determined by our Company, in consultation with the BRLM, on the basis of assessment of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above information along with 'Restated Financial Information' on page 10 of this Addendum. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" of the DRHP and you may lose all or part of your investments.

**RESTATED FINANCIAL INFORMATION**

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## **Independent Auditor's Examination Report on the Restated Financial Information**

The Board of Directors

**Oswal Cables Limited**

(Formerly known as Oswal Cables Private Limited)

G-8, First and Second Floor, Janpath, Shyam Nagar,

Jaipur – 302019,

Rajasthan, India.

Dear Sir/Mam,

1. We Vikas Jain & Associates, Chartered Accountants, are the Peer Reviewed Statutory Auditors of Oswal Cables Limited (hereinafter referred to as the "Holding Company"), we have examined the attached Restated Financial Information of the Holding Company and its subsidiary, Ecogen Renewable Private Limited (Holding Company and its subsidiary together referred to as "the Group"), comprising the Restated Consolidated Statement of Assets and Liabilities as at June 30, 2026 and March 31, 2026, the Restated Consolidated Statement of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Statement of Cash Flows for the three months period ended June 30, 2026, and for the year ended March 31, 2026 and the Restated Standalone Statement of Assets and Liabilities as at March 31, 2025 and March 31, 2024, the Restated Standalone Statement of Profit and Loss (including other comprehensive income), the Restated Standalone Statement of Changes in Equity, the Restated Standalone Statement of Cash Flows for the years ended March 31, 2025 and March 31, 2024, and the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Holding Company at their meeting held on 03-10-2026 for the purpose of inclusion in the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") prepared by the Holding Company in connection with its proposed Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of:
  - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
  - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
  - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
2. The Holding Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the RHP and Prospectus to be filed with Securities and Exchange Board of India, relevant stock exchanges and Registrar of Companies, Rajasthan at Jaipur in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Holding Company on the basis of preparation stated in note 1(B) to the Restated Financial Information. The responsibility of the Board of Directors of the Group includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Group complies with the Act, ICDR Regulations and the Guidance Note.
3. We have examined such Restated Financial Information taking into consideration:
  - a) The terms of reference and terms of our engagement agreed upon with the Group in accordance with our engagement letter dated 06-09-2025 in connection with the proposed IPO of equity shares of the issuer;
  - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
  - d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. These Restated Financial Information have been compiled by the management from:
- a) Audited special purpose consolidated interim financial statements of the Group as at and for the three months period ended June 30, 2026 prepared in accordance with the Indian Accounting Standards, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended (referred to as “Ind AS”), and other accounting principles generally accepted in India, which have been approved by the Board of Directors in their meeting held on 03-10-2026.
  - b) Audited consolidated Ind AS financial statements of the Group as at and for the year ended March 31, 2026 and Audited standalone Ind AS financial statements of the Holding Company as at and for the year ended March 31, 2025 prepared in accordance with the Indian Accounting Standards (referred to as “Ind AS”) as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 22-09-2026 and 06-09-2025 respectively.
  - c) Audited special purpose standalone financial statements of the Holding Company as at and for the year ended March 31, 2024 prepared by the management, which have been approved by the Board of Directors at their meeting held on 23-09-2025.
5. We have audited the special purpose consolidated interim financial information of the Group for the three months period ended June 30, 2026, prepared by the Holding Company in accordance with the Ind AS for the limited purpose of complying with the requirement of getting its financial statements audited by an audit firm holding a valid peer review certificate issued by the “Peer Review Board” of the ICAI as required by ICDR Regulations in relation to proposed IPO. We have issued our report dated 03-10-2026 on this special purpose consolidated financial information to the Board of Directors who have approved these in their meeting held on 03-10-2026.
6. For the purpose of our examination, we have relied on:
- a) Auditors’ reports issued by us dated 03-10-2026 on the special purpose consolidated interim financial statements of the Group as at and for the three months period ended June 30, 2026 as referred in Paragraphs 4(a) and 5 above.
  - b) Auditors’ Report issued by us dated 22-09-2026 on the Audited Consolidated Ind AS financial statements of the group as at and for the year ended March 31, 2026 as referred in Paragraph 4(b) above
  - c) Auditors’ Report issued by us dated 06-09-2025 on the Audited Standalone Ind AS financial statements of the holding company as at and for the year ended 31.03.2025, as referred in Paragraph 4(b) above.
  - d) Auditors’ Report issued by us dated 23-09-2025 on the special purpose standalone financial statements of the Holding Company as at and for the years ended March 31, 2024 as referred in Paragraph 4(c) above.
7. The audit reports issued by us referred in paragraph 6(a) included following matters which did not require any adjustment in the Restated Financial Information:

**Emphasis of Matter paragraphs with respect to our audit reports issued by us referred in paragraph 6(a)**

We draw attention to the following matters in notes to the financial statements:

- a) Note No. 12.1 which describes the Holding Company's claim for refund of duties amounting to ₹ 51.67 million (\$ 0.55 million) paid under the International Emergency Economic Powers Act (IEEPA) in respect of U.S. export transactions undertaken during February 2025 to February 2026. The Holding Company expects to receive such refund during the financial year 2026–27, subject to completion of applicable procedures and processing by the relevant U.S. Customs authorities.
- b) Note No. 35.14 (m) which states that certain old advances of ₹ 7.01 million (\$ 0.09 million) were given in the past years to foreign suppliers against supply have been written off during the financial year 2023-24. The balances are lying unadjusted in IDPMS report of the bank which is under process to write off.
- c) Note No. 35.14 (n) which states that during the financial year 2023-24, the Holding Company has written off ₹ 46.03 million (\$ 0.56 million) dues recoverable from foreign trade receivable. Such written off has been made as per the limit provided by RBI vide its circular No. RBI/2020-21/77 A.P. (DIR Series) Circular No. 08 dated 04/12/2020. The Holding Company is in process of getting permission from RBI for written off of such unrealized export bills from the EDPMS list.
- d) Note No. 35.9 of the Consolidated Financial Statements regarding certain balances pending confirmation. The management believes that any adjustments, if required, will not have a material impact on the Consolidated Financial Statements.

Our report is not modified in respect of the above matters.

8. As indicated in our audit reports referred to in paragraph 6 above:

We did not audit the financial statements of one Subsidiary (i.e. Ecogen Renewable Private Limited), whose share of total assets, total revenues, net cash inflows/(outflows) included in the Special purpose Consolidated interim financial statements and Consolidated Ind AS financial statements for the three months period ended June 30, 2026 and for the year ended March 31, 2026 respectively as tabulated below, which have been audited by S.K. Somani & Company, Chartered Accountants (the “Other Auditor”) and whose reports have been furnished to us by the Holding Company’s management and our opinion on the Special purpose Consolidated interim financial statements and Consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these components, is based solely on the reports of the Other Auditor:

| (₹ in Millions)            |                                                            |                                              |
|----------------------------|------------------------------------------------------------|----------------------------------------------|
| Particulars                | As at / for the three months<br>period ended June 30, 2026 | As at / for the year ended<br>March 31, 2026 |
| Total Assets               | 0.50                                                       | 0.50                                         |
| Total revenue              | Nil                                                        | Nil                                          |
| Net Cash Inflow/ (Outflow) | Nil                                                        | 0.50                                         |

Our opinion is not modified in respect of these matters.

9. Based on our examination and according to the information and explanations given to us, we report that the Restated Financial Information:
  - a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the three months period ended June 30, 2026; and
  - b) Does not contain any qualifications requiring any adjustments; and
  - c) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

10. The Restated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports mentioned in paragraph 4 above.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us or the Previous Auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the RHP and the Prospectus to be filed with Securities and Exchange Board of India, relevant stock exchanges and Registrar of Companies, Rajasthan at Jaipur, in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Vikas Jain & Associates**

Chartered Accountants

FRN: 006803C

Signature

**Harshit Karodia**

Partner

M. No. 429023

Date: 03-10-2026

Place: Jaipur

UDIN: 26429023UOKRRZ1392

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Restated Statement of Assets And Liabilities  
(Amount in ₹ Million, unless otherwise stated)

| Particulars                                                                | Note No. | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|----------------------------------------------------------------------------|----------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                            |          | Consolidated            | Consolidated             | Standalone               | Standalone               |
| <b>Assets</b>                                                              |          |                         |                          |                          |                          |
| <b>Non-current assets</b>                                                  |          |                         |                          |                          |                          |
| Property, Plant and Equipment                                              | 2A       | 627.59                  | 631.14                   | 350.40                   | 325.46                   |
| Capital work-in-progress                                                   | 2B       | 867.86                  | 427.94                   | 118.71                   | 67.61                    |
| Right-of-Use Assets                                                        | 2C       | 559.26                  | 562.31                   | 533.12                   | 62.35                    |
| Other Intangible Assets                                                    | 2D       | 2.79                    | 3.15                     | 0.00                     | 0.00                     |
| Intangible assets under development                                        | 2E       | 11.74                   | 11.11                    | 4.50                     | 4.50                     |
| Financial Assets                                                           |          |                         |                          |                          |                          |
| Other Financial Assets                                                     | 3        | 169.36                  | 80.18                    | 204.58                   | 159.08                   |
| Other non-current assets                                                   | 4        | 60.45                   | 88.56                    | 55.25                    | 295.32                   |
| <b>Total Non-Current Assets</b>                                            |          | <b>2,299.05</b>         | <b>1,804.39</b>          | <b>1,266.56</b>          | <b>914.32</b>            |
| <b>Current assets</b>                                                      |          |                         |                          |                          |                          |
| Inventories                                                                | 5        | 866.11                  | 896.55                   | 443.48                   | 221.75                   |
| Financial Assets                                                           |          |                         |                          |                          |                          |
| Investments                                                                | 6        | 1.28                    | 1.19                     | 1.23                     | 1.15                     |
| Trade receivables                                                          | 7        | 2,197.82                | 2,305.11                 | 1,231.12                 | 1,639.98                 |
| Cash and cash equivalents                                                  | 8        | 171.80                  | 9.49                     | 179.44                   | 73.02                    |
| Bank balances other than Cash and cash equivalents                         | 9        | 195.55                  | 282.35                   | 59.86                    | 52.46                    |
| Other Financial Assets                                                     | 10       | 31.48                   | 10.39                    | 11.77                    | 7.78                     |
| Current Tax Assets (Net)                                                   | 11       | -                       | -                        | -                        | 15.92                    |
| Other current assets                                                       | 12       | 465.25                  | 407.17                   | 230.19                   | 120.90                   |
| <b>Total Current Assets</b>                                                |          | <b>3,929.29</b>         | <b>3,912.25</b>          | <b>2,157.09</b>          | <b>2,132.96</b>          |
| Assets Classified as held for Sale                                         | 13       | -                       | -                        | 1.33                     | -                        |
| <b>Total Assets</b>                                                        |          | <b>6,228.34</b>         | <b>5,716.64</b>          | <b>3,424.98</b>          | <b>3,047.28</b>          |
| <b>Equity and liabilities</b>                                              |          |                         |                          |                          |                          |
| <b>Equity</b>                                                              |          |                         |                          |                          |                          |
| Equity Share capital                                                       | 14       | 945.00                  | 945.00                   | 180.00                   | 180.00                   |
| Other Equity                                                               | 15       | 616.74                  | 429.49                   | 905.80                   | 609.52                   |
| <b>Total Equity</b>                                                        |          | <b>1,561.74</b>         | <b>1,374.49</b>          | <b>1,085.80</b>          | <b>789.52</b>            |
| <b>Liabilities</b>                                                         |          |                         |                          |                          |                          |
| <b>Non-current liabilities</b>                                             |          |                         |                          |                          |                          |
| Financial Liabilities                                                      |          |                         |                          |                          |                          |
| Borrowings                                                                 | 16       | 968.87                  | 683.42                   | 397.87                   | 228.11                   |
| Lease Liabilities                                                          | 35.7     | 48.06                   | 49.09                    | 14.54                    | 11.94                    |
| Provisions                                                                 | 17       | 10.52                   | 8.20                     | 6.01                     | 2.20                     |
| Deferred Tax Liabilities (Net)                                             | 18       | 20.41                   | 17.17                    | 8.53                     | 6.67                     |
| <b>Total Non-Current Liabilities</b>                                       |          | <b>1,047.86</b>         | <b>757.88</b>            | <b>426.95</b>            | <b>248.92</b>            |
| <b>Current liabilities</b>                                                 |          |                         |                          |                          |                          |
| Financial Liabilities                                                      |          |                         |                          |                          |                          |
| Borrowings                                                                 | 19       | 1,136.19                | 1,649.76                 | 786.40                   | 815.29                   |
| Lease Liabilities                                                          | 35.7     | 3.79                    | 3.50                     | 1.04                     | 0.85                     |
| Trade payables                                                             | 20       |                         |                          |                          |                          |
| Total outstanding dues of Micro and Small Enterprises                      |          | 77.40                   | 49.42                    | 0.39                     | 28.43                    |
| Total outstanding dues of creditors other than Micro and Small Enterprises |          | 1,890.67                | 1,584.84                 | 965.77                   | 972.50                   |
| Other Financial Liabilities                                                | 21       | 354.48                  | 159.15                   | 89.38                    | 144.84                   |
| Other current liabilities                                                  | 22       | 93.71                   | 117.39                   | 57.80                    | 46.36                    |
| Provisions                                                                 | 23       | 3.03                    | 2.59                     | 0.79                     | 0.57                     |
| Current Tax Liabilities (Net)                                              | 24       | 59.47                   | 17.62                    | 10.66                    | -                        |
| <b>Total Current Liabilities</b>                                           |          | <b>3,618.74</b>         | <b>3,584.27</b>          | <b>1,912.23</b>          | <b>2,008.84</b>          |
| <b>Total Equity and Liabilities</b>                                        |          | <b>6,228.34</b>         | <b>5,716.64</b>          | <b>3,424.98</b>          | <b>3,047.28</b>          |
| Material Accounting Policies & Notes to Restated Financial Information     | 1        |                         |                          |                          |                          |

The accompanying notes are an integral part of these Restated Financial Information

In terms of our Audit Report of even date

**For Vikas Jain & Associates**  
Chartered Accountants  
FRN:006803C

**For Oswal Cables Limited**

**Harshit Karodia**  
Partner  
M. No. 429023

**Puneet Talera**  
Whole-Time Director  
DIN: 02738075

**Ashok Kumar Kothari**  
Whole-Time Director  
DIN: 00303065

**Nakul Chaskar**  
Chief Financial Officer

**Prachi Saxena**  
Company Secretary  
M. No: A44417

Place: Jaipur  
Date: 03-10-2026

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Restated Statement of Profit And Loss  
(Amount in ₹ Million, unless otherwise stated)

| Particulars                                                                                                                | Note No. | For the Three Months<br>Period ended 30th June<br>2026 | For the Year ended<br>31st March 2026 | For the Year ended<br>31st March 2025 | For the Year ended<br>31st March 2024 |
|----------------------------------------------------------------------------------------------------------------------------|----------|--------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                                                                                                            |          | Consolidated                                           | Consolidated                          | Standalone                            | Standalone                            |
| Revenue from Operations                                                                                                    | 25       | 2,634.01                                               | 6,147.69                              | 6,304.24                              | 4,877.51                              |
| Other Income                                                                                                               | 26       | 44.85                                                  | 116.96                                | 84.72                                 | 167.05                                |
| <b>Total Income</b>                                                                                                        |          | <b>2,678.86</b>                                        | <b>6,264.65</b>                       | <b>6,388.96</b>                       | <b>5,044.56</b>                       |
| <b>Expenses:</b>                                                                                                           |          |                                                        |                                       |                                       |                                       |
| Cost of Materials Consumed                                                                                                 | 27       | 1,452.51                                               | 4,919.79                              | 4,974.88                              | 3,611.49                              |
| Manufacturing and Other Direct Expenditures                                                                                | 28       | 49.02                                                  | 161.89                                | 168.41                                | 127.06                                |
| Purchases of Stock-in-trade                                                                                                |          | 231.09                                                 | 71.68                                 | 147.91                                | 158.86                                |
| Changes in Inventories of Finished goods, Stock-in-trade and Work-in-progress                                              | 29       | 239.71                                                 | (235.21)                              | (16.75)                               | 33.81                                 |
| Employee Benefits Expense                                                                                                  | 30       | 42.25                                                  | 138.34                                | 119.88                                | 96.58                                 |
| Finance Costs                                                                                                              | 31       | 75.23                                                  | 236.12                                | 187.37                                | 162.75                                |
| Depreciation and Amortization Expense                                                                                      | 32       | 13.89                                                  | 48.04                                 | 35.25                                 | 24.02                                 |
| Other Expenses                                                                                                             | 33       | 319.75                                                 | 521.54                                | 373.64                                | 506.93                                |
| <b>Total Expenses</b>                                                                                                      |          | <b>2,423.45</b>                                        | <b>5,862.19</b>                       | <b>5,990.59</b>                       | <b>4,721.50</b>                       |
| <b>Profit/(Loss) Before Tax</b>                                                                                            |          | <b>255.41</b>                                          | <b>402.46</b>                         | <b>398.37</b>                         | <b>323.06</b>                         |
| <b>Tax Expense:</b>                                                                                                        |          |                                                        |                                       |                                       |                                       |
| Current Tax                                                                                                                |          |                                                        |                                       |                                       |                                       |
| Current Year                                                                                                               |          | 63.30                                                  | 87.00                                 | 100.00                                | 49.10                                 |
| Earlier Year                                                                                                               |          | -                                                      | 17.33                                 | (1.69)                                | 5.29                                  |
| Deferred Tax                                                                                                               | 18       | 3.65                                                   | 8.84                                  | 2.34                                  | 1.27                                  |
| <b>PROFIT/(LOSS) FOR THE PERIOD</b>                                                                                        |          | <b>188.46</b>                                          | <b>289.29</b>                         | <b>297.72</b>                         | <b>267.40</b>                         |
| <b>Other Comprehensive Income:</b>                                                                                         |          |                                                        |                                       |                                       |                                       |
| A. (i) Items that will not be reclassified to profit or loss                                                               |          | (1.62)                                                 | (0.80)                                | (1.92)                                | 0.30                                  |
| (ii) Income tax relating to items that will not be reclassified to profit or loss                                          |          | 0.41                                                   | 0.20                                  | 0.48                                  | (0.07)                                |
| B. (i) Items that will be reclassified to profit or loss                                                                   |          |                                                        |                                       | -                                     | -                                     |
| (ii) Income tax relating to items that will be reclassified to profit or loss                                              |          |                                                        |                                       | -                                     | -                                     |
| <b>Total Other Comprehensive Income</b>                                                                                    |          | <b>(1.21)</b>                                          | <b>(0.60)</b>                         | <b>(1.44)</b>                         | <b>0.23</b>                           |
| <b>Total Comprehensive Income for the period (Comprising Profit/ (Loss) and Other comprehensive Income for the period)</b> |          | <b>187.25</b>                                          | <b>288.69</b>                         | <b>296.28</b>                         | <b>267.63</b>                         |
| <b>Earning Per Equity Share: (in ₹)</b>                                                                                    | 34       |                                                        |                                       |                                       |                                       |
| (A) Basic                                                                                                                  |          | 1.00                                                   | 1.53                                  | 1.58                                  | 1.41                                  |
| (B) Diluted                                                                                                                |          | 1.00                                                   | 1.53                                  | 1.58                                  | 1.41                                  |
| Number of shares used in computing earnings per share                                                                      |          |                                                        |                                       |                                       |                                       |
| (1) Basic                                                                                                                  |          | 18,90,00,000                                           | 18,90,00,000                          | 18,90,00,000                          | 18,90,00,000                          |
| (2) Diluted                                                                                                                |          | 18,90,00,000                                           | 18,90,00,000                          | 18,90,00,000                          | 18,90,00,000                          |
| Material Accounting Policies & Notes to Restated Financial Information                                                     | 1        |                                                        |                                       |                                       |                                       |

The accompanying notes are an integral part of these Restated Financial Information

In terms of our Audit Report of even date

**For Vikas Jain & Associates**

Chartered Accountants

FRN:006803C

**For Oswal Cables Limited**

**Harshit Karodia**

Partner

M. No. 429023

**Puneet Talera**

Whole-Time Director

DIN: 02738075

**Ashok Kumar Kothari**

Whole-Time Director

DIN: 00303065

**Nakul Chaskar**

Chief Financial Officer

**Prachi Saxena**

Company Secretary

M. No: A44417

Place: Jaipur

Date:03-10-2026

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Restated Statement of Cash Flows  
(Amount in ₹ Million, unless otherwise stated)

| Particulars                                                                     | For the Three Months<br>Period ended 30th June<br>2026 | For the Year ended<br>31st March 2026 | For the Year ended<br>31st March 2025 | For the Year ended<br>31st March 2024 |
|---------------------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                                                                 | Consolidated                                           | Consolidated                          | Standalone                            | Standalone                            |
|                                                                                 | Amount                                                 | Amount                                | Amount                                | Amount                                |
| <b>A. Cash Flow From Operating Activities</b>                                   |                                                        |                                       |                                       |                                       |
| <b>Profit/(Loss) before tax</b>                                                 | 255.41                                                 | 402.46                                | 398.37                                | 323.06                                |
| <b>Adjustment For:</b>                                                          |                                                        |                                       |                                       |                                       |
| Unrealised Foreign Exchange (Gain)/loss                                         | (4.57)                                                 | (52.29)                               | (7.42)                                | (12.76)                               |
| Provision for Gratuity & Leave Encashment                                       | 1.14                                                   | 3.21                                  | 2.11                                  | 0.93                                  |
| Unrealised (Gain)/Loss on Fair value of Mutual Fund                             | (0.09)                                                 | 0.04                                  | (0.08)                                | (0.37)                                |
| Sundry Balance Written off                                                      | -                                                      | -                                     | (0.15)                                | 59.00                                 |
| Depreciation and Amortization Expense                                           | 13.89                                                  | 48.04                                 | 35.25                                 | 24.02                                 |
| Interest on Security Deposits (unwinding)                                       | 0.03                                                   | 0.07                                  | 0.05                                  | 0.03                                  |
| Finance Charge on Lease                                                         | 1.12                                                   | 2.67                                  | 1.45                                  | 1.27                                  |
| Finance Cost                                                                    | 74.08                                                  | 233.38                                | 185.87                                | 161.45                                |
| Interest income on Fixed Deposits                                               | (4.27)                                                 | (21.83)                               | (14.58)                               | (11.82)                               |
| (Profit)/Loss on Sale of Property, Plant and Equipments                         | -                                                      | (2.67)                                | -                                     | (98.26)                               |
| <b>Operating Profit before Working Capital changes</b>                          | <b>336.74</b>                                          | <b>613.08</b>                         | <b>600.87</b>                         | <b>446.55</b>                         |
| <b>Changes in Assets and Liabilities</b>                                        |                                                        |                                       |                                       |                                       |
| (Increase)/Decrease in Trade receivables                                        | 108.77                                                 | (983.34)                              | 411.28                                | (422.69)                              |
| (Increase)/Decrease in Inventories                                              | 30.44                                                  | (453.07)                              | (221.73)                              | 36.47                                 |
| (Increase)/Decrease in Other financial assets                                   | (23.41)                                                | (96.99)                               | (55.98)                               | (124.71)                              |
| (Increase)/Decrease in Other assets                                             | (54.67)                                                | (235.20)                              | (100.46)                              | 7.33                                  |
| Increase/(Decrease) in Trade payables                                           | 336.91                                                 | 629.73                                | (29.63)                               | 207.10                                |
| Increase/(Decrease) in Other financial liabilities                              | 120.01                                                 | 38.56                                 | (35.97)                               | 87.42                                 |
| Increase/(Decrease) in Other liabilities                                        | (23.68)                                                | 59.59                                 | 11.44                                 | 12.23                                 |
| <b>Cash generated from/(used in) operations</b>                                 | <b>831.11</b>                                          | <b>(427.64)</b>                       | <b>579.82</b>                         | <b>249.71</b>                         |
| Less: Taxes paid during the year                                                | 21.45                                                  | 97.37                                 | 87.65                                 | 81.57                                 |
| <b>Net Cash from/(used in) Operating Activities (A)</b>                         | <b>809.66</b>                                          | <b>(525.01)</b>                       | <b>492.17</b>                         | <b>168.14</b>                         |
| <b>B. Cash Flow From Investing Activities</b>                                   |                                                        |                                       |                                       |                                       |
| Purchase of Property, plant & equipment (including CWIP)                        | (375.72)                                               | (615.90)                              | (119.73)                              | (126.34)                              |
| Interest received on Fixed Deposits                                             | 4.21                                                   | 22.11                                 | 13.66                                 | 10.58                                 |
| Advance against Capital Goods                                                   | 24.67                                                  | 24.84                                 | 247.13                                | (262.75)                              |
| Payment against ROU                                                             | -                                                      | (0.11)                                | (474.99)                              | -                                     |
| Proceeds from sale of property, plant & equipment                               | -                                                      | 4.05                                  | -                                     | 100.00                                |
| <b>Net Cash from/(used in) Investing Activities (B)</b>                         | <b>(346.84)</b>                                        | <b>(565.01)</b>                       | <b>(333.93)</b>                       | <b>(278.51)</b>                       |
| <b>C. Cash Flow From Financing Activities</b>                                   |                                                        |                                       |                                       |                                       |
| Payment of Interest & Other Borrowing Cost                                      | (70.52)                                                | (224.52)                              | (190.33)                              | (162.82)                              |
| Payment of Lease Liability                                                      | (1.87)                                                 | (4.32)                                | (2.37)                                | (2.04)                                |
| Proceeds from Term Loans                                                        | 326.34                                                 | 430.63                                | 179.71                                | 21.16                                 |
| Repayment of Term Loans                                                         | (22.54)                                                | (64.90)                               | (24.75)                               | (45.41)                               |
| Proceeds/(Repayment) of Current Borrowings (Net)                                | (513.57)                                               | 863.36                                | (28.90)                               | 374.57                                |
| Proceeds/(Repayment) of Unsecured Loans (Net)                                   | (18.35)                                                | (80.17)                               | 14.82                                 | (2.41)                                |
| <b>Net Cash from/(used in) Financing Activities (C)</b>                         | <b>(300.51)</b>                                        | <b>920.07</b>                         | <b>(51.82)</b>                        | <b>183.04</b>                         |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>             | <b>162.31</b>                                          | <b>(169.95)</b>                       | <b>106.42</b>                         | <b>72.67</b>                          |
| Effect of exchange rate changes on cash and cash equivalents                    |                                                        |                                       |                                       |                                       |
| <b>Cash and Cash Equivalents at the beginning of the period</b>                 | <b>9.49</b>                                            | <b>179.44</b>                         | <b>73.02</b>                          | <b>0.35</b>                           |
| <b>Cash and Cash Equivalents at the end of the period</b>                       | <b>171.80</b>                                          | <b>9.49</b>                           | <b>179.44</b>                         | <b>73.02</b>                          |
| Material Accounting Policies & Notes to Restated Restated Financial Information |                                                        |                                       |                                       |                                       |

The accompanying notes are an integral part of these Restated Financial Information

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Restated Statement of Cash Flows  
(Amount in ₹ Million, unless otherwise stated)

**Notes:**

1. Cash flow Statements has been prepared adopting the Indirect method as prescribed under Para 18 of Ind AS-7 on "Statement of Cash Flows".

**2. Cash & Cash Equivalents Includes (Refer Note No. 8) :**

| Particulars                                              | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|----------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| Cash on Hand                                             | 1.36                    | 1.59                     | 1.07                     | 0.17                     |
| Bank Balance                                             | 145.28                  | 2.30                     | 0.04                     | 2.85                     |
| Cheque-in-hand                                           | -                       | 0.50                     | 78.33                    | -                        |
| Fixed Deposits with less than 3 months original maturity | 25.16                   | 5.10                     | 100.00                   | 70.00                    |
| <b>Total</b>                                             | <b>171.80</b>           | <b>9.49</b>              | <b>179.44</b>            | <b>73.02</b>             |

**3. Disclosure as per Ind AS 7: Statement of Changes in Cash Flows**

Details of non-cash transactions from investing and financing activities are given here under:

**As at 30th June 2026**

| Particulars                 | As at 1st April<br>2026 | Additions / (deduction) |                 | Non cash changes      |        | As at<br>30th June 2026 |
|-----------------------------|-------------------------|-------------------------|-----------------|-----------------------|--------|-------------------------|
|                             |                         | Adjustments             | Cashflows (net) | Fair value adjustment | Others |                         |
| <b>Investing Activities</b> |                         |                         |                 |                       |        |                         |
| Right of use assets         | 562.31                  | -                       | -               | -                     | (3.05) | 559.26                  |
| Investment in Mutual Funds  | 1.19                    | -                       | -               | 0.09                  | -      | 1.28                    |
| <b>Financing Activities</b> |                         |                         |                 |                       |        |                         |
| Lease Liabilities           | 52.59                   | -                       | (1.87)          | -                     | 1.12   | 51.85                   |

**As at 31st March 2026**

| Particulars                 | As at 1st April<br>2025 | Additions / (deduction) |                 | Non cash changes      |        | As at<br>31st March 2026 |
|-----------------------------|-------------------------|-------------------------|-----------------|-----------------------|--------|--------------------------|
|                             |                         | Adjustments             | Cashflows (net) | Fair value adjustment | Others |                          |
| <b>Investing Activities</b> |                         |                         |                 |                       |        |                          |
| Right of use assets         | 533.12                  | 38.78                   | -               | -                     | (9.59) | 562.31                   |
| Investment in Mutual Funds  | 1.23                    | -                       | -               | (0.04)                | -      | 1.19                     |
| <b>Financing Activities</b> |                         |                         |                 |                       |        |                          |
| Lease Liabilities           | 15.58                   | 38.66                   | (4.32)          | -                     | 2.67   | 52.59                    |

**As at 31st March 2025**

| Particulars                 | As at 1st April<br>2024 | Additions / (deduction) |                 | Non cash changes      |        | As at<br>31st March 2025 |
|-----------------------------|-------------------------|-------------------------|-----------------|-----------------------|--------|--------------------------|
|                             |                         | Adjustments             | Cashflows (net) | Fair value adjustment | Others |                          |
| <b>Investing Activities</b> |                         |                         |                 |                       |        |                          |
| Right of use assets         | 62.35                   | 3.71                    | 474.99          | -                     | (7.94) | 533.12                   |
| Investment in Mutual Funds  | 1.15                    | -                       | -               | 0.08                  | -      | 1.23                     |
| <b>Financing Activities</b> |                         |                         |                 |                       |        |                          |
| Lease Liabilities           | 12.79                   | 3.71                    | (2.37)          | -                     | 1.45   | 15.58                    |

**As at 31st March 2024**

| Particulars                 | As at 1st April<br>2023 | Additions / (deduction) |                 | Non cash changes      |        | As at<br>31st March 2024 |
|-----------------------------|-------------------------|-------------------------|-----------------|-----------------------|--------|--------------------------|
|                             |                         | Adjustments             | Cashflows (net) | Fair value adjustment | Others |                          |
| <b>Investing Activities</b> |                         |                         |                 |                       |        |                          |
| Right of use assets         | 64.56                   | -                       | -               | -                     | (2.21) | 62.35                    |
| Investment in Mutual Funds  | 0.78                    | -                       | -               | 0.37                  | -      | 1.15                     |
| <b>Financing Activities</b> |                         |                         |                 |                       |        |                          |
| Lease Liabilities           | 13.56                   | -                       | (2.04)          | -                     | 1.27   | 12.79                    |

In terms of our Audit Report of even date

**For Vikas Jain & Associates**

Chartered Accountants

FRN:006803C

**For Oswal Cables Limited**

**Harshit Karodia**

Partner

M. No. 429023

**Puneet Talera**

Whole-Time Director

DIN: 02738075

**Ashok Kumar Kothari**

Whole-Time Director

DIN: 00303065

**Nakul Chaskar**

Chief Financial Officer

**Prachi Saxena**

Company Secretary

M. No: A44417

Place: Jaipur

Date:03-10-2026

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Restated Statement of Changes In Equity  
(Amount in ₹ Million, unless otherwise stated)

**A. Equity Share Capital**

**For the Three Months Period ended 30th June 2026**

| Restated Balance at the beginning of the reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the reporting period | Changes in equity share capital during the period | Balance at the end of the reporting period |
|-----------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|--------------------------------------------|
| 945.00                                                    | -                                                          | -                                                         | -                                                 | 945.00                                     |

**For the year ended 31st March 2026**

| Restated Balance at the beginning of the reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the reporting period | Changes in equity share capital during the period | Balance at the end of the reporting period |
|-----------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|--------------------------------------------|
| 180.00                                                    | -                                                          | -                                                         | 765.00                                            | 945.00                                     |

**For the year ended 31st March 2025**

| Restated Balance at the beginning of the reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the reporting period | Changes in equity share capital during the period | Balance at the end of the reporting period |
|-----------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|--------------------------------------------|
| 180.00                                                    | -                                                          | -                                                         | -                                                 | 180.00                                     |

**For the year ended 31st March 2024**

| Restated Balance at the beginning of the reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the reporting period | Changes in equity share capital during the period | Balance at the end of the reporting period |
|-----------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|--------------------------------------------|
| 180.00                                                    | -                                                          | -                                                         | -                                                 | 180.00                                     |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Restated Statement of Changes In Equity

**B. Other Equity**

| Particulars                                                      | Reserve and surplus |                   | Total         |
|------------------------------------------------------------------|---------------------|-------------------|---------------|
|                                                                  | General Reserve     | Retained Earnings |               |
| <b>For the Three Months Period ended 30th June 2026 :</b>        |                     |                   |               |
| Balance at the beginning of the reporting period                 | -                   | 429.49            | <b>429.49</b> |
| Changes in accounting policy or prior period errors              | -                   | -                 | -             |
| <b>Balance at the beginning of the reporting period</b>          | -                   | <b>429.49</b>     | <b>429.49</b> |
| Profit for the period reporting period                           | -                   | 188.46            | 188.46        |
| Remeasurement of the net defined benefit liability/asset, net    | -                   | (1.21)            | (1.21)        |
| <b>Total comprehensive income</b>                                | -                   | <b>187.25</b>     | <b>187.25</b> |
| Transfer to General Reserve during reporting period              | -                   | -                 | -             |
| Bonus shares issued during reporting period                      | -                   | -                 | -             |
| <b>Balance at the end of the reporting period</b>                | -                   | <b>616.74</b>     | <b>616.74</b> |
| <b>For the year ended 31st March 2026:</b>                       |                     |                   |               |
| Restated balance at the beginning of the reporting period        | 551.03              | 354.77            | <b>905.80</b> |
| Changes in accounting policy or prior period errors              | -                   | -                 | -             |
| <b>Restated balance at the beginning of the reporting period</b> | <b>551.03</b>       | <b>354.77</b>     | <b>905.80</b> |
| Profit for the reporting period                                  | -                   | 289.29            | 289.29        |
| Remeasurement of the net defined benefit liability/asset, net    | -                   | (0.60)            | (0.60)        |
| <b>Total Comprehensive Income</b>                                | -                   | <b>288.69</b>     | <b>288.69</b> |
| Bonus shares issued during reporting period                      | (551.03)            | (213.97)          | (765.00)      |
| <b>Restated balance at the end of the reporting period</b>       | -                   | <b>429.49</b>     | <b>429.49</b> |
| <b>For the year ended 31st March 2025:</b>                       |                     |                   |               |
| Restated balance at the beginning of the reporting period        | 551.03              | 58.49             | <b>609.52</b> |
| Changes in accounting policy or prior period errors              | -                   | -                 | -             |
| <b>Restated balance at the beginning of the reporting period</b> | <b>551.03</b>       | <b>58.49</b>      | <b>609.52</b> |
| Profit for the reporting period                                  | -                   | 297.72            | 297.72        |
| Remeasurement of the net defined benefit liability/asset, net    | -                   | (1.44)            | (1.44)        |
| <b>Total Comprehensive Income</b>                                | -                   | <b>296.28</b>     | <b>296.28</b> |
| Transfer to General Reserve during reporting period              | -                   | -                 | -             |
| <b>Restated balance at the end of the reporting period</b>       | <b>551.03</b>       | <b>354.77</b>     | <b>905.80</b> |
| <b>For the year ended 31st March 2024 :</b>                      |                     |                   |               |
| Restated balance at the beginning of the reporting period        | 101.03              | 240.86            | <b>341.89</b> |
| Changes in accounting policy or prior period errors              | -                   | -                 | -             |
| <b>Restated balance at the beginning of the reporting period</b> | <b>101.03</b>       | <b>240.86</b>     | <b>341.89</b> |
| Profit for the reporting period                                  | -                   | 267.40            | 267.40        |
| Remeasurement of the net defined benefit liability/asset, net    | -                   | 0.23              | 0.23          |
| <b>Total Comprehensive Income</b>                                | -                   | <b>267.63</b>     | <b>267.63</b> |
| Transfer to General Reserve during reporting period              | 450.00              | (450.00)          | -             |
| <b>Balance as at 31st March 2024</b>                             | <b>551.03</b>       | <b>58.49</b>      | <b>609.52</b> |

The accompanying notes are an integral part of these Restated Financial Information

In terms of our Audit Report of even date

**For Vikas Jain & Associates**

Chartered Accountants

FRN:006803C

**For Oswal Cables Limited**

**Harshit Karodia**

Partner

M. No. 429023

**Puneet Talera**

Whole-Time Director

DIN: 02738075

**Ashok Kumar Kothari**

Whole-Time Director

DIN: 00303065

**Nakul Chaskar**

Chief Financial Officer

**Prachi Saxena**

Company Secretary

M. No: A44417

Place: Jaipur

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**Non - Current Assets**

**Note No. 2 : Property, Plant and Equipment, Intangible Assets, Capital Work-in-Progress and Intangible Assets Under Development**

| Particulars                                   | Gross Block                 |               |            |                                   |                            | Accumulated Depreciation    |                                   |            |                                   |                            | Net Block                  |                             |
|-----------------------------------------------|-----------------------------|---------------|------------|-----------------------------------|----------------------------|-----------------------------|-----------------------------------|------------|-----------------------------------|----------------------------|----------------------------|-----------------------------|
|                                               | Balance as at 01-April-2026 | Additions     | Deductions | Asset classified as held for Sale | Balance as at 30-June-2026 | Balance as at 01-April-2026 | Depreciation for the Three Months | Deductions | Asset classified as held for Sale | Balance as at 30-June-2026 | Balance as at 30-June-2026 | Balance as at 31-March-2026 |
| <b>A) Property, Plant and Equipment</b>       |                             |               |            |                                   |                            |                             |                                   |            |                                   |                            |                            |                             |
| <b>Land</b>                                   | 10.21                       | -             | -          | -                                 | 10.21                      | -                           | -                                 | -          | -                                 | -                          | 10.21                      | 10.21                       |
| <b>Building</b>                               |                             |               |            |                                   |                            |                             |                                   |            |                                   |                            |                            |                             |
| Factory Building                              | 103.32                      | -             | -          | -                                 | 103.32                     | 10.87                       | 0.92                              | -          | -                                 | 11.79                      | 91.53                      | 92.45                       |
| Leasehold Improvements                        | 3.10                        | -             | -          | -                                 | 3.10                       | 1.03                        | 0.09                              | -          | -                                 | 1.12                       | 1.98                       | 2.08                        |
| Office Building-Bagru                         | 25.13                       | -             | -          | -                                 | 25.13                      | -                           | 0.20                              | -          | -                                 | 0.20                       | 24.93                      | 25.13                       |
| <b>Plant &amp; Machinery</b>                  |                             |               |            |                                   |                            |                             |                                   |            |                                   |                            |                            |                             |
| Plant & Machinery                             | 181.15                      | 1.25          | -          | -                                 | 182.40                     | 30.57                       | 3.16                              | -          | -                                 | 33.73                      | 148.67                     | 150.58                      |
| Tools, Other Equipments & Installations       | 35.14                       | 0.40          | -          | -                                 | 35.54                      | 8.11                        | 0.77                              | -          | -                                 | 8.88                       | 26.66                      | 27.02                       |
| <b>Furniture &amp; fittings</b>               | 14.10                       | -             | -          | -                                 | 14.10                      | 4.04                        | 0.33                              | -          | -                                 | 4.37                       | 9.73                       | 10.06                       |
| <b>Wind Power Project (Windmill)</b>          | 40.92                       | -             | -          | -                                 | 40.92                      | 11.82                       | 0.98                              | -          | -                                 | 12.80                      | 28.12                      | 29.10                       |
| <b>Solar Power Project</b>                    | 267.63                      | -             | -          | -                                 | 267.63                     | 6.87                        | 2.54                              | -          | -                                 | 9.41                       | 258.22                     | 260.75                      |
| <b>Motor Vehicles</b>                         | 25.53                       | 4.06          | -          | -                                 | 29.59                      | 7.32                        | 0.91                              | -          | -                                 | 8.23                       | 21.36                      | 18.21                       |
| <b>Office Equipments</b>                      | 6.24                        | 0.94          | -          | -                                 | 7.18                       | 3.03                        | 0.34                              | -          | -                                 | 3.37                       | 3.81                       | 3.21                        |
| <b>Computer</b>                               | 3.81                        | 0.28          | -          | -                                 | 4.09                       | 1.48                        | 0.24                              | -          | -                                 | 1.72                       | 2.37                       | 2.33                        |
| <b>Total (A)</b>                              | <b>716.28</b>               | <b>6.93</b>   | <b>-</b>   | <b>-</b>                          | <b>723.21</b>              | <b>85.14</b>                | <b>10.48</b>                      | <b>-</b>   | <b>-</b>                          | <b>95.62</b>               | <b>627.59</b>              | <b>631.14</b>               |
| <b>B) Capital work-in-progress</b>            |                             |               |            |                                   |                            |                             |                                   |            |                                   |                            |                            |                             |
| Plant & Machinery                             | 222.70                      | 309.45        | -          | -                                 | 532.15                     | -                           | -                                 | -          | -                                 | -                          | 532.15                     | 222.70                      |
| Building                                      | 205.24                      | 130.47        | -          | -                                 | 335.71                     | -                           | -                                 | -          | -                                 | -                          | 335.71                     | 205.24                      |
| <b>Total (B)</b>                              | <b>427.94</b>               | <b>439.92</b> | <b>-</b>   | <b>-</b>                          | <b>867.86</b>              | <b>-</b>                    | <b>-</b>                          | <b>-</b>   | <b>-</b>                          | <b>-</b>                   | <b>867.86</b>              | <b>427.94</b>               |
| <b>C) ROU Asset</b>                           |                             |               |            |                                   |                            |                             |                                   |            |                                   |                            |                            |                             |
| Land                                          | 532.82                      | -             | -          | -                                 | 532.82                     | 13.68                       | 1.64                              | -          | -                                 | 15.32                      | 517.50                     | 519.14                      |
| Building                                      | 49.22                       | -             | -          | -                                 | 49.22                      | 6.05                        | 1.41                              | -          | -                                 | 7.46                       | 41.76                      | 43.17                       |
| <b>Total (C)</b>                              | <b>582.04</b>               | <b>-</b>      | <b>-</b>   | <b>-</b>                          | <b>582.04</b>              | <b>19.73</b>                | <b>3.05</b>                       | <b>-</b>   | <b>-</b>                          | <b>22.78</b>               | <b>559.26</b>              | <b>562.31</b>               |
| <b>D) Other Intangible Assets</b>             |                             |               |            |                                   |                            |                             |                                   |            |                                   |                            |                            |                             |
| Software                                      | 4.59                        | -             | -          | -                                 | 4.59                       | 1.44                        | 0.36                              | -          | -                                 | 1.80                       | 2.79                       | 3.15                        |
| <b>Total (D)</b>                              | <b>4.59</b>                 | <b>-</b>      | <b>-</b>   | <b>-</b>                          | <b>4.59</b>                | <b>1.44</b>                 | <b>0.36</b>                       | <b>-</b>   | <b>-</b>                          | <b>1.80</b>                | <b>2.79</b>                | <b>3.15</b>                 |
| <b>E) Intangible assets under development</b> |                             |               |            |                                   |                            |                             |                                   |            |                                   |                            |                            |                             |
| Erp Software                                  | -                           | -             | -          | -                                 | -                          | -                           | -                                 | -          | -                                 | -                          | -                          | -                           |
| Sap Software                                  | 11.11                       | 0.63          | -          | -                                 | 11.74                      | -                           | -                                 | -          | -                                 | -                          | 11.74                      | 11.11                       |
| <b>Total (E)</b>                              | <b>11.11</b>                | <b>0.63</b>   | <b>-</b>   | <b>-</b>                          | <b>11.74</b>               | <b>-</b>                    | <b>-</b>                          | <b>-</b>   | <b>-</b>                          | <b>-</b>                   | <b>11.74</b>               | <b>11.11</b>                |
| <b>Total (A+B+C+D+E)</b>                      | <b>1,741.96</b>             | <b>447.48</b> | <b>-</b>   | <b>-</b>                          | <b>2,189.44</b>            | <b>106.31</b>               | <b>13.89</b>                      | <b>-</b>   | <b>-</b>                          | <b>120.20</b>              | <b>2,069.24</b>            | <b>1,635.65</b>             |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| Particulars                                   | Gross Block                 |               |               |                                   |                             | Accumulated Depreciation    |                           |             |                                   |                             | Net Block                   |                             |
|-----------------------------------------------|-----------------------------|---------------|---------------|-----------------------------------|-----------------------------|-----------------------------|---------------------------|-------------|-----------------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                               | Balance as at 01-April-2025 | Additions     | Deductions    | Asset classified as held for Sale | Balance as at 31-March-2026 | Balance as at 01-April-2025 | Depreciation for the year | Deductions  | Asset classified as held for Sale | Balance as at 31-March-2026 | Balance as at 31-March-2026 | Balance as at 31-March-2025 |
| <b>A) Property, Plant and Equipment</b>       |                             |               |               |                                   |                             |                             |                           |             |                                   |                             |                             |                             |
| <b>Land</b>                                   | 10.21                       | -             | -             | -                                 | 10.21                       | -                           | -                         | -           | -                                 | -                           | 10.21                       | 10.21                       |
| <b>Building</b>                               |                             |               |               |                                   |                             |                             |                           |             |                                   |                             |                             |                             |
| Factory Building                              | 103.32                      | -             | -             | -                                 | 103.32                      | 7.17                        | 3.70                      | -           | -                                 | 10.87                       | 92.45                       | 96.15                       |
| Leasehold Improvements                        | 3.10                        | -             | -             | -                                 | 3.10                        | 0.69                        | 0.34                      | -           | -                                 | 1.03                        | 2.07                        | 2.42                        |
| Office Building-Bagru                         | -                           | 25.13         | -             | -                                 | 25.13                       | -                           | -                         | -           | -                                 | -                           | 25.13                       | -                           |
| <b>Plant &amp; Machinery</b>                  |                             |               |               |                                   |                             |                             |                           |             |                                   |                             |                             |                             |
| Plant & Machinery                             | 164.55                      | 16.60         | -             | -                                 | 181.15                      | 17.53                       | 13.04                     | -           | -                                 | 30.57                       | 150.58                      | 147.02                      |
| Tools, Other Equipments & Installations       | 35.14                       | -             | -             | -                                 | 35.14                       | 5.77                        | 2.34                      | -           | -                                 | 8.11                        | 27.03                       | 29.36                       |
| <b>Furniture &amp; fittings</b>               | 9.73                        | 4.37          | -             | -                                 | 14.10                       | 2.60                        | 1.44                      | -           | -                                 | 4.04                        | 10.06                       | 7.13                        |
| <b>Wind Power Project (Windmill)</b>          | 40.92                       | -             | -             | -                                 | 40.92                       | 7.88                        | 3.94                      | -           | -                                 | 11.82                       | 29.10                       | 33.04                       |
| <b>Solar Power Project</b>                    | -                           | 267.63        | -             | -                                 | 267.63                      | -                           | 6.87                      | -           | -                                 | 6.87                        | 260.76                      | -                           |
| <b>Motor Vehicles</b>                         | 26.59                       | -             | 1.06          | -                                 | 25.53                       | 4.82                        | 3.51                      | 1.01        | -                                 | 7.32                        | 18.21                       | 21.77                       |
| <b>Office Equipments</b>                      | 4.01                        | 2.23          | -             | -                                 | 6.24                        | 1.93                        | 1.10                      | -           | -                                 | 3.03                        | 3.21                        | 2.09                        |
| <b>Computer</b>                               | 1.96                        | 1.85          | -             | -                                 | 3.81                        | 0.75                        | 0.73                      | -           | -                                 | 1.48                        | 2.33                        | 1.21                        |
| <b>Total (A)</b>                              | <b>399.53</b>               | <b>317.81</b> | <b>1.06</b>   | <b>-</b>                          | <b>716.28</b>               | <b>49.14</b>                | <b>37.01</b>              | <b>1.01</b> | <b>-</b>                          | <b>85.14</b>                | <b>631.14</b>               | <b>350.40</b>               |
| <b>B) Capital work-in-progress</b>            |                             |               |               |                                   |                             |                             |                           |             |                                   |                             |                             |                             |
| Plant & Machinery                             | 105.15                      | 385.18        | 267.63        | -                                 | 222.70                      | -                           | -                         | -           | -                                 | -                           | 222.70                      | 105.15                      |
| Building                                      | 13.56                       | 216.81        | 25.13         | -                                 | 205.24                      | -                           | -                         | -           | -                                 | -                           | 205.24                      | 13.56                       |
| <b>Total (B)</b>                              | <b>118.71</b>               | <b>601.99</b> | <b>292.76</b> | <b>-</b>                          | <b>427.94</b>               | <b>-</b>                    | <b>-</b>                  | <b>-</b>    | <b>-</b>                          | <b>-</b>                    | <b>427.94</b>               | <b>118.71</b>               |
| <b>C) ROU Asset</b>                           |                             |               |               |                                   |                             |                             |                           |             |                                   |                             |                             |                             |
| Land                                          | 529.70                      | 3.12          | -             | -                                 | 532.82                      | 6.98                        | 6.70                      | -           | -                                 | 13.68                       | 519.14                      | 522.72                      |
| Building                                      | 13.56                       | 35.66         | -             | -                                 | 49.22                       | 3.16                        | 2.89                      | -           | -                                 | 6.05                        | 43.17                       | 10.40                       |
| <b>Total (C)</b>                              | <b>543.26</b>               | <b>38.78</b>  | <b>-</b>      | <b>-</b>                          | <b>582.04</b>               | <b>10.14</b>                | <b>9.59</b>               | <b>-</b>    | <b>-</b>                          | <b>19.73</b>                | <b>562.31</b>               | <b>533.12</b>               |
| <b>D) Other Intangible Assets</b>             |                             |               |               |                                   |                             |                             |                           |             |                                   |                             |                             |                             |
| Software                                      | -                           | 4.59          | -             | -                                 | 4.59                        | -                           | 1.44                      | -           | -                                 | 1.44                        | 3.15                        | -                           |
| <b>Total (D)</b>                              | <b>-</b>                    | <b>4.59</b>   | <b>-</b>      | <b>-</b>                          | <b>4.59</b>                 | <b>-</b>                    | <b>1.44</b>               | <b>-</b>    | <b>-</b>                          | <b>1.44</b>                 | <b>3.15</b>                 | <b>-</b>                    |
| <b>E) Intangible assets under development</b> |                             |               |               |                                   |                             |                             |                           |             |                                   |                             |                             |                             |
| Erp Software                                  | 4.50                        | -             | 4.50          | -                                 | -                           | -                           | -                         | -           | -                                 | -                           | -                           | 4.50                        |
| Sap Software                                  | -                           | 11.11         | -             | -                                 | 11.11                       | -                           | -                         | -           | -                                 | -                           | 11.11                       | -                           |
| <b>Total (E)</b>                              | <b>4.50</b>                 | <b>11.11</b>  | <b>4.50</b>   | <b>-</b>                          | <b>11.11</b>                | <b>-</b>                    | <b>-</b>                  | <b>-</b>    | <b>-</b>                          | <b>-</b>                    | <b>11.11</b>                | <b>4.50</b>                 |
| <b>Total (A+B+C+D+E)</b>                      | <b>1,066.00</b>             | <b>974.28</b> | <b>298.32</b> | <b>-</b>                          | <b>1,741.96</b>             | <b>59.28</b>                | <b>48.04</b>              | <b>1.01</b> | <b>-</b>                          | <b>106.31</b>               | <b>1,635.65</b>             | <b>1,006.73</b>             |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| Particulars                                   | Gross Block                 |               |            |                                   |                             | Accumulated Depreciation    |                           |            |                                   |                             | Net Block                   |                             |
|-----------------------------------------------|-----------------------------|---------------|------------|-----------------------------------|-----------------------------|-----------------------------|---------------------------|------------|-----------------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                               | Balance as at 01-April-2024 | Additions     | Deductions | Asset classified as held for Sale | Balance as at 31-March-2025 | Balance as at 01-April-2024 | Depreciation for the year | Deductions | Asset classified as held for Sale | Balance as at 31-March-2025 | Balance as at 31-March-2025 | Balance as at 31-March-2024 |
| <b>A) Property, Plant and Equipment</b>       |                             |               |            |                                   |                             |                             |                           |            |                                   |                             |                             |                             |
| <b>Land</b>                                   | 10.21                       | -             | -          | -                                 | 10.21                       | -                           | -                         | -          | -                                 | -                           | 10.21                       | 10.21                       |
| <b>Building</b>                               |                             |               |            |                                   |                             |                             |                           |            |                                   |                             |                             |                             |
| Factory Building                              | 103.32                      | -             | -          | -                                 | 103.32                      | 3.47                        | 3.70                      | -          | -                                 | 7.17                        | 96.15                       | 99.84                       |
| Leasehold Improvements                        | 3.10                        | -             | -          | -                                 | 3.10                        | 0.34                        | 0.34                      | -          | -                                 | 0.69                        | 2.42                        | 2.76                        |
| <b>Plant &amp; Machinery</b>                  |                             |               |            |                                   |                             |                             |                           |            |                                   |                             |                             |                             |
| Plant & Machinery                             | 121.46                      | 43.09         | -          | -                                 | 164.55                      | 7.04                        | 10.49                     | -          | -                                 | 17.53                       | 147.02                      | 114.42                      |
| Tools, Other Equipments & Installations       | 33.91                       | 1.23          | -          | -                                 | 35.14                       | 2.82                        | 2.95                      | -          | -                                 | 5.77                        | 29.36                       | 31.09                       |
| <b>Furniture &amp; fittings</b>               | 9.34                        | 0.40          | -          | -                                 | 9.73                        | 1.30                        | 1.30                      | -          | -                                 | 2.60                        | 7.13                        | 8.04                        |
| <b>Wind Power Project (Windmill)</b>          | 42.25                       | -             | -          | 1.33                              | 40.92                       | 3.94                        | 3.94                      | -          | -                                 | 7.88                        | 33.04                       | 38.31                       |
| <b>Motor Vehicles</b>                         | 18.97                       | 7.62          | -          | -                                 | 26.59                       | 1.63                        | 3.19                      | -          | -                                 | 4.82                        | 21.77                       | 17.35                       |
| <b>Office Equipments</b>                      | 3.70                        | 0.31          | -          | -                                 | 4.01                        | 0.97                        | 0.96                      | -          | -                                 | 1.93                        | 2.09                        | 2.73                        |
| <b>Computer</b>                               | 1.02                        | 0.94          | -          | -                                 | 1.96                        | 0.31                        | 0.44                      | -          | -                                 | 0.75                        | 1.21                        | 0.71                        |
| <b>Total (A)</b>                              | <b>347.28</b>               | <b>53.59</b>  | <b>-</b>   | <b>1.33</b>                       | <b>399.53</b>               | <b>21.82</b>                | <b>27.31</b>              | <b>-</b>   | <b>-</b>                          | <b>49.14</b>                | <b>350.40</b>               | <b>325.46</b>               |
| <b>B) Capital work-in-progress</b>            |                             |               |            |                                   |                             |                             |                           |            |                                   |                             |                             |                             |
| Plant & Machinery                             | 67.61                       | 37.54         | -          | -                                 | 105.15                      | -                           | -                         | -          | -                                 | -                           | 105.15                      | 67.61                       |
| Building                                      | -                           | 13.56         | -          | -                                 | 13.56                       | -                           | -                         | -          | -                                 | -                           | 13.56                       | -                           |
| <b>Total (B)</b>                              | <b>67.61</b>                | <b>51.10</b>  | <b>-</b>   | <b>-</b>                          | <b>118.71</b>               | <b>-</b>                    | <b>-</b>                  | <b>-</b>   | <b>-</b>                          | <b>-</b>                    | <b>118.71</b>               | <b>67.61</b>                |
| <b>C) ROU Asset</b>                           |                             |               |            |                                   |                             |                             |                           |            |                                   |                             |                             |                             |
| Land                                          | 51.00                       | 478.70        |            |                                   | 529.70                      | 0.62                        | 6.36                      | -          | -                                 | 6.98                        | 522.72                      | 50.37                       |
| Building                                      | 13.56                       | -             |            |                                   | 13.56                       | 1.58                        | 1.58                      | -          | -                                 | 3.16                        | 10.40                       | 11.98                       |
| <b>Total (C)</b>                              | <b>64.56</b>                | <b>478.70</b> | <b>-</b>   | <b>-</b>                          | <b>543.26</b>               | <b>2.20</b>                 | <b>7.94</b>               | <b>-</b>   | <b>-</b>                          | <b>10.14</b>                | <b>533.12</b>               | <b>62.35</b>                |
| <b>D) Other Intangible Assets</b>             |                             |               |            |                                   |                             |                             |                           |            |                                   |                             |                             |                             |
| Software                                      | 0.00                        | -             | -          | -                                 | 0.00                        | -                           | -                         | -          | -                                 | -                           | 0.00                        | 0.00                        |
| <b>Total (D)</b>                              | <b>0.00</b>                 | <b>-</b>      | <b>-</b>   | <b>-</b>                          | <b>0.00</b>                 | <b>-</b>                    | <b>-</b>                  | <b>-</b>   | <b>-</b>                          | <b>-</b>                    | <b>0.00</b>                 | <b>0.00</b>                 |
| <b>E) Intangible assets under development</b> |                             |               |            |                                   |                             |                             |                           |            |                                   |                             |                             |                             |
| Erp Software                                  | 4.50                        | -             | -          | -                                 | 4.50                        | -                           | -                         | -          | -                                 | -                           | 4.50                        | 4.50                        |
| <b>Total (E)</b>                              | <b>4.50</b>                 | <b>-</b>      | <b>-</b>   | <b>-</b>                          | <b>4.50</b>                 | <b>-</b>                    | <b>-</b>                  | <b>-</b>   | <b>-</b>                          | <b>-</b>                    | <b>4.50</b>                 | <b>4.50</b>                 |
| <b>Total (A+B+C+D+E)</b>                      | <b>483.95</b>               | <b>583.39</b> | <b>-</b>   | <b>1.33</b>                       | <b>1,066.00</b>             | <b>24.02</b>                | <b>35.25</b>              | <b>-</b>   | <b>-</b>                          | <b>59.28</b>                | <b>1,006.73</b>             | <b>459.92</b>               |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| Particulars                                   | Gross Block                 |                                            |                             |               |             |                             | Accumulated Depreciation    |                                            |                             |                           |            |                             | Net Block                   |                             |
|-----------------------------------------------|-----------------------------|--------------------------------------------|-----------------------------|---------------|-------------|-----------------------------|-----------------------------|--------------------------------------------|-----------------------------|---------------------------|------------|-----------------------------|-----------------------------|-----------------------------|
|                                               | Balance as at 31-March-2023 | Ind AS Restated Adjustment for deemed Cost | Balance as at 01-April-2023 | Additions     | Deductions  | Balance as at 31-March-2024 | Balance as at 31-March-2023 | Ind AS Restated Adjustment for deemed Cost | Balance as at 01-April-2023 | Depreciation for the year | Deductions | Balance as at 31-March-2024 | Balance as at 31-March-2024 | Balance as at 31-March-2023 |
| <b>A) Property, Plant and Equipment</b>       |                             |                                            |                             |               |             |                             |                             |                                            |                             |                           |            |                             |                             |                             |
| <b>Land</b>                                   | 11.78                       | -                                          | 11.78                       | -             | 1.57        | 10.21                       | -                           | -                                          | -                           | -                         | -          | -                           | 10.21                       | 11.78                       |
| <b>Building</b>                               |                             |                                            |                             |               |             |                             |                             |                                            |                             |                           |            |                             |                             | -                           |
| Factory Building                              | 99.73                       | 3.47                                       | 96.26                       | 7.23          | 0.17        | 103.32                      | 3.47                        | 3.47                                       | -                           | 3.47                      | -          | 3.47                        | 99.84                       | 96.26                       |
| Leasehold Improvements                        | 3.25                        | 0.14                                       | 3.10                        | -             | -           | 3.10                        | 0.14                        | 0.14                                       | -                           | 0.34                      | -          | 0.34                        | 2.76                        | 3.10                        |
| <b>Plant &amp; Machinery</b>                  |                             |                                            |                             |               |             |                             |                             |                                            |                             |                           |            |                             |                             |                             |
| Plant & Machinery                             | 80.03                       | 6.15                                       | 73.87                       | 47.59         | -           | 121.46                      | 6.15                        | 6.15                                       | -                           | 7.04                      | -          | 7.04                        | 114.42                      | 73.87                       |
| Tools, Other Equipments & Installations       | 33.31                       | 2.61                                       | 30.70                       | 3.21          | -           | 33.91                       | 2.61                        | 2.61                                       | -                           | 2.82                      | -          | 2.82                        | 31.09                       | 30.70                       |
| <b>Furniture &amp; fittings</b>               | 10.52                       | 1.18                                       | 9.34                        | -             | -           | 9.34                        | 1.18                        | 1.18                                       | -                           | 1.30                      | -          | 1.30                        | 8.04                        | 9.34                        |
| <b>Wind Power Project (Windmill)</b>          | 46.20                       | 3.94                                       | 42.25                       | -             | -           | 42.25                       | 3.94                        | 3.94                                       | -                           | 3.94                      | -          | 3.94                        | 38.31                       | 42.25                       |
| <b>Motor Vehicles</b>                         | 6.50                        | 1.46                                       | 5.05                        | 13.92         | -           | 18.97                       | 1.46                        | 1.46                                       | -                           | 1.63                      | -          | 1.63                        | 17.35                       | 5.05                        |
| <b>Office Equipments</b>                      | 4.24                        | 0.81                                       | 3.43                        | 0.27          | -           | 3.70                        | 0.80                        | 0.80                                       | -                           | 0.97                      | -          | 0.97                        | 2.73                        | 3.43                        |
| <b>Computer</b>                               | 0.83                        | 0.19                                       | 0.64                        | 0.38          | -           | 1.02                        | 0.20                        | 0.20                                       | -                           | 0.31                      | -          | 0.31                        | 0.71                        | 0.64                        |
| <b>Total (A)</b>                              | <b>296.38</b>               | <b>19.96</b>                               | <b>276.42</b>               | <b>72.60</b>  | <b>1.74</b> | <b>347.28</b>               | <b>19.95</b>                | <b>19.95</b>                               | <b>-</b>                    | <b>21.82</b>              | <b>-</b>   | <b>21.82</b>                | <b>325.46</b>               | <b>276.42</b>               |
| <b>B) Capital work-in-progress</b>            |                             |                                            |                             |               |             |                             |                             |                                            |                             |                           |            |                             |                             |                             |
| Plant & Machinery                             | 0.92                        | 0.00                                       | 0.92                        | 67.61         | 0.92        | 67.61                       | -                           | -                                          | -                           | -                         | -          | -                           | 67.61                       | 0.92                        |
| Building                                      | -                           | -                                          | -                           | -             | -           | -                           | -                           | -                                          | -                           | -                         | -          | -                           | -                           | -                           |
| <b>Total (B)</b>                              | <b>0.92</b>                 | <b>0.00</b>                                | <b>0.92</b>                 | <b>67.61</b>  | <b>0.92</b> | <b>67.61</b>                | <b>-</b>                    | <b>-</b>                                   | <b>-</b>                    | <b>-</b>                  | <b>-</b>   | <b>-</b>                    | <b>67.61</b>                | <b>0.92</b>                 |
| <b>C) Right of Use Asset</b>                  |                             |                                            |                             |               |             |                             |                             |                                            |                             |                           |            |                             |                             |                             |
| Land                                          | 51.00                       | -                                          | 51.00                       | -             | -           | 51.00                       | 0.62                        | 0.62                                       | -                           | 0.62                      | -          | 0.62                        | 50.37                       | 51.00                       |
| Building                                      | 14.23                       | 0.67                                       | 13.56                       | -             | -           | 13.56                       | 0.64                        | 0.64                                       | -                           | 1.58                      | -          | 1.58                        | 11.98                       | 13.56                       |
| <b>Total (C)</b>                              | <b>65.23</b>                | <b>0.67</b>                                | <b>64.56</b>                | <b>-</b>      | <b>-</b>    | <b>64.56</b>                | <b>1.26</b>                 | <b>1.26</b>                                | <b>-</b>                    | <b>2.20</b>               | <b>-</b>   | <b>2.20</b>                 | <b>62.35</b>                | <b>64.56</b>                |
| <b>D) Other Intangible Assets</b>             |                             |                                            |                             |               |             |                             |                             |                                            |                             |                           |            |                             |                             |                             |
| Software                                      | 0.00                        | -                                          | 0.00                        | -             | -           | 0.00                        | -                           | -                                          | -                           | -                         | -          | -                           | 0.00                        | 0.00                        |
| <b>Total (D)</b>                              | <b>0.00</b>                 | <b>-</b>                                   | <b>0.00</b>                 | <b>-</b>      | <b>-</b>    | <b>0.00</b>                 | <b>-</b>                    | <b>-</b>                                   | <b>-</b>                    | <b>-</b>                  | <b>-</b>   | <b>-</b>                    | <b>0.00</b>                 | <b>0.00</b>                 |
| <b>E) Intangible assets under development</b> |                             |                                            |                             |               |             |                             |                             |                                            |                             |                           |            |                             |                             |                             |
| Erp Software                                  | 2.77                        | -                                          | 2.77                        | 1.73          | -           | 4.50                        | -                           | -                                          | -                           | -                         | -          | -                           | 4.50                        | 2.77                        |
| <b>Total (E)</b>                              | <b>2.77</b>                 | <b>-</b>                                   | <b>2.77</b>                 | <b>1.73</b>   | <b>-</b>    | <b>4.50</b>                 | <b>-</b>                    | <b>-</b>                                   | <b>-</b>                    | <b>-</b>                  | <b>-</b>   | <b>-</b>                    | <b>4.50</b>                 | <b>2.77</b>                 |
| <b>Total (A+B+C+D+E)</b>                      | <b>365.30</b>               | <b>20.63</b>                               | <b>344.67</b>               | <b>141.94</b> | <b>2.66</b> | <b>483.95</b>               | <b>21.21</b>                | <b>21.21</b>                               | <b>-</b>                    | <b>24.02</b>              | <b>-</b>   | <b>24.02</b>                | <b>459.92</b>               | <b>344.67</b>               |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**Notes:**

- (i) All the title deeds of immovable properties are held in the name of Holding Company.  
(ii) For the assets pledged as security referred Note no. 16.2, 16.3 & 19.1.

**(iii) Capital work in progress ageing schedule:-**

**As at 30th June 2026**

| Capital work in progress       | Amount in CWIP for a period of |           |           |                   | Total  |
|--------------------------------|--------------------------------|-----------|-----------|-------------------|--------|
|                                | Less than 1 year               | 1-2 years | 2-3 years | More than 3 years |        |
| Project in progress            | 782.75                         | 11.10     | 6.40      | 67.61             | 867.86 |
| Projects temporarily suspended | -                              | -         | -         | -                 | -      |

**As at 31st March 2026**

| Capital work in progress       | Amount in CWIP for a period of |           |           |                   | Total  |
|--------------------------------|--------------------------------|-----------|-----------|-------------------|--------|
|                                | Less than 1 year               | 1-2 years | 2-3 years | More than 3 years |        |
| Project in progress            | 353.93                         | 6.40      | 67.61     | -                 | 427.94 |
| Projects temporarily suspended | -                              | -         | -         | -                 | -      |

**As at 31st March 2025**

| Capital work in progress       | Amount in CWIP for a period of |           |           |                   | Total  |
|--------------------------------|--------------------------------|-----------|-----------|-------------------|--------|
|                                | Less than 1 year               | 1-2 years | 2-3 years | More than 3 years |        |
| Project in progress            | 51.10                          | 67.61     | -         | -                 | 118.71 |
| Projects temporarily suspended | -                              | -         | -         | -                 | -      |

**As at 31st March 2024**

| Capital work in progress       | Amount in CWIP for a period of |           |           |                   | Total |
|--------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
|                                | Less than 1 year               | 1-2 years | 2-3 years | More than 3 years |       |
| Project in progress            | 67.61                          | -         | -         | -                 | 67.61 |
| Projects temporarily suspended | -                              | -         | -         | -                 | -     |

**(iv) Intangible assets under development ageing schedule:-**

**As at 30th June 2026**

| Intangible assets under development | Amount in Intangible assets under development for a period of |           |           |                   | Total |
|-------------------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|-------|
|                                     | Less than 1 year                                              | 1-2 years | 2-3 years | More than 3 years |       |
| Project in progress                 | 11.74                                                         | -         | -         | -                 | 11.74 |
| Projects temporarily suspended      | -                                                             | -         | -         | -                 | -     |

**As at 31st March 2026**

| Intangible assets under development | Amount in Intangible assets under development for a period of |           |           |                   | Total |
|-------------------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|-------|
|                                     | Less than 1 year                                              | 1-2 years | 2-3 years | More than 3 years |       |
| Project in progress                 | 11.11                                                         | -         | -         | -                 | 11.11 |
| Projects temporarily suspended      | -                                                             | -         | -         | -                 | -     |

**As at 31st March 2025**

| Intangible assets under development | Amount in Intangible assets under development for a period of |           |           |                   | Total |
|-------------------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|-------|
|                                     | Less than 1 year                                              | 1-2 years | 2-3 years | More than 3 years |       |
| Project in progress                 | -                                                             | 1.73      | 2.77      | -                 | 4.50  |
| Projects temporarily suspended      | -                                                             | -         | -         | -                 | -     |

**As at 31st March 2024**

| Intangible assets under development | Amount in Intangible assets under development for a period of |           |           |                   | Total |
|-------------------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|-------|
|                                     | Less than 1 year                                              | 1-2 years | 2-3 years | More than 3 years |       |
| Project in progress                 | 1.73                                                          | 2.77      | -         | -                 | 4.50  |
| Projects temporarily suspended      | -                                                             | -         | -         | -                 | -     |

## Non - Current Financial Assets

### Note No. 3 : Other Non-Current Financial Assets

| Particulars                                                                   |                      | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|-------------------------------------------------------------------------------|----------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                               |                      | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Term Deposits with more than 3 months original                                | (Refer Note No. 3.1) | 355.76                  | 354.23                   | 258.52                   | 205.91                   |
| Less: Term Deposits with less than 12 months maturity from balance sheet date | (Refer Note No. 9)   | (195.55)                | (282.35)                 | (59.86)                  | (52.46)                  |
| Term Deposits with more than 12 months maturity from balance sheet date       |                      | 160.21                  | 71.88                    | 198.66                   | 153.45                   |
| Security Deposits                                                             |                      | 9.15                    | 8.30                     | 5.92                     | 5.63                     |
| <b>Total</b>                                                                  |                      | <b>169.36</b>           | <b>80.18</b>             | <b>204.58</b>            | <b>159.08</b>            |

3.1-Term deposits as at 30th June 2026: ₹ 252.26 million, as at 31st March 2026: ₹ 250.73 million, as at 31st March 2025: ₹ 155.02 million & as at 31st March 2024: ₹ 102.41 million are kept under security as Margin Money against Bank guarantee, Letter of Credit and Term loans. Term deposits at at 30th June 2026: ₹ 103.50 million, as at 31st March 2026: ₹ 103.50 million, as at 31st March 2025: ₹ 103.50 million & as at 31st March 2024: ₹ 103.50 million are kept under security as Lien against Working Capital limit.

### Note No. 4 : Other non-current assets

| Particulars        |  | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--------------------|--|-------------------------|--------------------------|--------------------------|--------------------------|
|                    |  | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Prepaid Expenses   |  | 7.00                    | 7.80                     | 1.97                     | 1.92                     |
| Subsidy Receivable |  | 7.02                    | 9.66                     | 7.02                     | -                        |
| Capital Advances   |  | 46.43                   | 71.10                    | 46.26                    | 293.40                   |
| <b>Total</b>       |  | <b>60.45</b>            | <b>88.56</b>             | <b>55.25</b>             | <b>295.32</b>            |

4.1 - The Holding Company has recognised subsidy receivable of ₹ 0.00 million for the three months period ended 30th June 2026 (FY 2025-26: ₹ 17.60 million; FY 2024-25: ₹ 7.02 million; FY 2023-24: Nil). Based on the expected timing of realisation, the receivable has been classified as current and non-current as follows:

**Current:** ₹ 2.64 million as at 30th June 2026 (FY 2025-26: ₹ 14.96 million; FY 2024-25: Nil; FY 2023-24: Nil) - Refer Note No. - 12

**Non-current:** ₹ 7.02 million as at 30th June 2026 (FY 2025-26: ₹ 9.66 million; FY 2024-25: ₹ 7.02 million; FY 2023-24: Nil).

## Current Assets

### Note No. 5 : Inventories

| Particulars                |  | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|----------------------------|--|-------------------------|--------------------------|--------------------------|--------------------------|
|                            |  | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Raw Materials              |  | 748.09                  | 535.44                   | 330.85                   | 123.89                   |
| Work-in-Progress (Project) |  | -                       | -                        | 18.81                    | -                        |
| Finished goods             |  | 78.66                   | 306.72                   | 73.12                    | 78.37                    |
| Stock-in-Trade             |  | -                       | -                        | -                        | -                        |
| Packing Materials          |  | 20.11                   | 23.49                    | 10.22                    | 12.20                    |
| Others (scrap)             |  | 19.25                   | 30.90                    | 10.48                    | 7.29                     |
| <b>Total</b>               |  | <b>866.11</b>           | <b>896.55</b>            | <b>443.48</b>            | <b>221.75</b>            |

5.1 - For mode of valuation refer Accounting Policy Note no. 1(C).

5.2 - For information on inventories hypothecated as securities - Refer Note No. 19.1 .

## Current Financial Assets

### Note No. 6 : Current Investments

| Particulars                                                                                                                                                      |                      | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                                                                                                  |                      | Consolidated            | Consolidated             | Standalone               | Standalone               |
| <b>Investments in Mutual Funds (Quoted &amp; Non-Trade)</b>                                                                                                      |                      |                         |                          |                          |                          |
| 19,739 units of SBI Contra Fund (Regular Plan)                                                                                                                   | (Refer Note No. 6.1) | 1.28                    | 1.19                     | 1.23                     | 1.15                     |
| (Cost- As at 30th June 2026: ₹ 0.5 million, As at 31st March 2026: ₹ 0.5 million, As at 31st March 2025: ₹ 0.5 million, As at 31st March 2024: ₹ 0.5 million)    |                      |                         |                          |                          |                          |
| (NAV- As at 30th June 2026: ₹ 1.28 million, As at 31st March 2026: ₹ 1.19 million, As at 31st March 2025: ₹ 1.23 million, As at 31st March 2024: ₹ 1.15 million) |                      |                         |                          |                          |                          |
| <b>Total</b>                                                                                                                                                     |                      | <b>1.28</b>             | <b>1.19</b>              | <b>1.23</b>              | <b>1.15</b>              |

6.1 - Mode of valuation: Valued at Market value through FVTPL

### Note No. 7 : Trade Receivables

| Particulars                                                            |                      | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|------------------------------------------------------------------------|----------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                        |                      | Consolidated            | Consolidated             | Standalone               | Standalone               |
| (i) Trade Receivables considered good - Secured                        |                      | 150.51                  | 154.79                   | 131.07                   | 7.57                     |
| (ii) Trade Receivables considered good - Unsecured                     |                      | 2,084.67                | 2,184.95                 | 1,125.63                 | 1,658.10                 |
| (iii) Trade Receivables which have significant increase in credit risk |                      | -                       | -                        | -                        | -                        |
| (iv) Trade Receivables - credit impaired                               |                      | -                       | -                        | -                        | -                        |
| Less: Allowance for Expected Credit Loss                               | (Refer Note No. 7.2) | (37.36)                 | (34.63)                  | (25.58)                  | (25.69)                  |
| <b>Total</b>                                                           |                      | <b>2,197.82</b>         | <b>2,305.11</b>          | <b>1,231.12</b>          | <b>1,639.98</b>          |

7.1 - For information on trade receivables hypothecated as securities - Refer Note No. 19.1.

7.2 - Movement in allowance for expected credit losses of receivables is as below:

| Particulars                                   | Lifetime ECL            |                          |                          |                          |
|-----------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                               | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|                                               | Consolidated            | Consolidated             | Standalone               | Standalone               |
| <b>Balance at the beginning of the period</b> | 34.63                   | 25.58                    | 25.69                    | 20.73                    |
| Charge/(release) during the period            | 2.73                    | 10.53                    | 0.40                     | 17.04                    |
| Utilized during the period                    | -                       | 1.48                     | 0.51                     | 12.08                    |
| <b>Balance at the end of the period</b>       | <b>37.36</b>            | <b>34.63</b>             | <b>25.58</b>             | <b>25.69</b>             |

7.3 - In determining allowance for credit losses of trade receivables, the Group has used the practical expedient by computing the expected credit loss allowance based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on ageing of receivables and the rates used in provision matrix.

7.4 - Ageing of trade receivables and credit risk arising therefrom is as below:

**As at 30th June 2026**

| Particulars                                      | Outstanding for following periods from due date of payment |                       |                      |              |              |                   |                 |
|--------------------------------------------------|------------------------------------------------------------|-----------------------|----------------------|--------------|--------------|-------------------|-----------------|
|                                                  | Unbilled<br>Dues                                           | Less than 6<br>months | 6 months -<br>1 year | 1-2 Years    | 2-3 Years    | More than 3 years | Total           |
| <b>Undisputed Trade receivables</b>              |                                                            |                       |                      |              |              |                   |                 |
| - considered good                                | 9.76                                                       | 1,714.90              | 416.10               | 67.56        | 18.99        | 7.87              | 2,235.18        |
| - which have significant increase in credit risk | -                                                          | -                     | -                    | -            | -            | -                 | -               |
| - credit impaired                                | -                                                          | -                     | -                    | -            | -            | -                 | -               |
| <b>Disputed Trade receivables</b>                |                                                            |                       |                      |              |              |                   |                 |
| - considered good                                | -                                                          | -                     | -                    | -            | -            | -                 | -               |
| - which have significant increase in credit risk | -                                                          | -                     | -                    | -            | -            | -                 | -               |
| - credit impaired                                | -                                                          | -                     | -                    | -            | -            | -                 | -               |
| <b>Subtotal</b>                                  | <b>9.76</b>                                                | <b>1,714.90</b>       | <b>416.10</b>        | <b>67.56</b> | <b>18.99</b> | <b>7.87</b>       | <b>2,235.18</b> |
| Less: Provision for Expected Credit Loss         | -                                                          | -                     | -                    | -            | -            | -                 | (37.36)         |
| <b>Total Trade Receivables</b>                   |                                                            |                       |                      |              |              |                   | <b>2,197.82</b> |

**As at 31st March 2026**

| Particulars                                      | Outstanding for following periods from due date of payment |                       |                      |              |             |                   |                 |
|--------------------------------------------------|------------------------------------------------------------|-----------------------|----------------------|--------------|-------------|-------------------|-----------------|
|                                                  | Unbilled<br>Dues                                           | Less than 6<br>months | 6 months -<br>1 year | 1-2 Years    | 2-3 Years   | More than 3 years | Total           |
| <b>Undisputed Trade receivables</b>              |                                                            |                       |                      |              |             |                   |                 |
| - considered good                                | 8.93                                                       | 1,955.34              | 267.60               | 95.11        | 6.60        | 6.16              | 2,339.74        |
| - which have significant increase in credit risk | -                                                          | -                     | -                    | -            | -           | -                 | -               |
| - credit impaired                                | -                                                          | -                     | -                    | -            | -           | -                 | -               |
| <b>Disputed Trade receivables</b>                |                                                            |                       |                      |              |             |                   |                 |
| - considered good                                | -                                                          | -                     | -                    | -            | -           | -                 | -               |
| - which have significant increase in credit risk | -                                                          | -                     | -                    | -            | -           | -                 | -               |
| - credit impaired                                | -                                                          | -                     | -                    | -            | -           | -                 | -               |
| <b>Subtotal</b>                                  | <b>8.93</b>                                                | <b>1,955.34</b>       | <b>267.60</b>        | <b>95.11</b> | <b>6.60</b> | <b>6.16</b>       | <b>2,339.74</b> |
| Less: Provision for Expected Credit Loss         | -                                                          | -                     | -                    | -            | -           | -                 | (34.63)         |
| <b>Total Trade Receivables</b>                   |                                                            |                       |                      |              |             |                   | <b>2,305.11</b> |

**As at 31st March 2025**

| Particulars                                      | Outstanding for following periods from due date of payment |                       |                      |             |             |                   |                 |
|--------------------------------------------------|------------------------------------------------------------|-----------------------|----------------------|-------------|-------------|-------------------|-----------------|
|                                                  | Unbilled<br>Dues                                           | Less than 6<br>months | 6 months -<br>1 year | 1-2 Years   | 2-3 Years   | More than 3 years | Total           |
| <b>Undisputed Trade receivables</b>              |                                                            |                       |                      |             |             |                   |                 |
| - considered good                                | 0.92                                                       | 1,152.20              | 90.04                | 6.69        | 1.70        | 5.15              | 1,256.70        |
| - which have significant increase in credit risk | -                                                          | -                     | -                    | -           | -           | -                 | -               |
| - credit impaired                                | -                                                          | -                     | -                    | -           | -           | -                 | -               |
| <b>Disputed Trade receivables</b>                |                                                            |                       |                      |             |             |                   |                 |
| - considered good                                | -                                                          | -                     | -                    | -           | -           | -                 | -               |
| - which have significant increase in credit risk | -                                                          | -                     | -                    | -           | -           | -                 | -               |
| - credit impaired                                | -                                                          | -                     | -                    | -           | -           | -                 | -               |
| <b>Subtotal</b>                                  | <b>0.92</b>                                                | <b>1,152.20</b>       | <b>90.04</b>         | <b>6.69</b> | <b>1.70</b> | <b>5.15</b>       | <b>1,256.70</b> |
| Less: Provision for Expected Credit Loss         | -                                                          | -                     | -                    | -           | -           | -                 | (25.58)         |
| <b>Total Trade Receivables</b>                   |                                                            |                       |                      |             |             |                   | <b>1,231.12</b> |

**As at 31st March 2024**

| Particulars                                      | Outstanding for following periods from due date of payment |                       |                      |              |              |                   |                 |
|--------------------------------------------------|------------------------------------------------------------|-----------------------|----------------------|--------------|--------------|-------------------|-----------------|
|                                                  | Unbilled<br>Dues                                           | Less than 6<br>months | 6 months -<br>1 year | 1-2 Years    | 2-3 Years    | More than 3 years | Total           |
| <b>Undisputed Trade receivables</b>              |                                                            |                       |                      |              |              |                   |                 |
| - considered good                                | 4.99                                                       | 1,484.79              | 115.63               | 41.91        | 14.63        | 3.72              | 1,665.67        |
| - which have significant increase in credit risk | -                                                          | -                     | -                    | -            | -            | -                 | -               |
| - credit impaired                                | -                                                          | -                     | -                    | -            | -            | -                 | -               |
| <b>Disputed Trade receivables</b>                |                                                            |                       |                      |              |              |                   |                 |
| - considered good                                | -                                                          | -                     | -                    | -            | -            | -                 | -               |
| - which have significant increase in credit risk | -                                                          | -                     | -                    | -            | -            | -                 | -               |
| - credit impaired                                | -                                                          | -                     | -                    | -            | -            | -                 | -               |
| <b>Subtotal</b>                                  | <b>4.99</b>                                                | <b>1,484.79</b>       | <b>115.63</b>        | <b>41.91</b> | <b>14.63</b> | <b>3.72</b>       | <b>1,665.67</b> |
| Less: Provision for Expected Credit Loss         | -                                                          | -                     | -                    | -            | -            | -                 | (25.69)         |
| <b>Total Trade Receivables</b>                   |                                                            |                       |                      |              |              |                   | <b>1,639.98</b> |

**Note No. 8 : Cash and cash equivalents**

| Particulars                                               | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|-----------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                           | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Balance with Banks                                        | 145.28                  | 2.30                     | 0.04                     | 2.86                     |
| Cheques on hand                                           | -                       | 0.50                     | 78.33                    | -                        |
| Cash on hand                                              | 1.36                    | 1.59                     | 1.07                     | 0.17                     |
| Term Deposits (with less than 3 months original maturity) | 25.16                   | 5.10                     | 100.00                   | 70.00                    |
| <b>Total</b>                                              | <b>171.80</b>           | <b>9.49</b>              | <b>179.44</b>            | <b>73.02</b>             |

**Note No. 9 : Bank balances other than Cash and cash equivalents**

| Particulars                                                                                                | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                                            | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Term Deposits with less than 12 months maturity from date of restated statement of assets and liabilities* | 195.55                  | 282.35                   | 59.86                    | 52.46                    |
| <b>Total</b>                                                                                               | <b>195.55</b>           | <b>282.35</b>            | <b>59.86</b>             | <b>52.46</b>             |

\* Refer Note No. 3

**Note No. 10 : Other Current Financial Assets**

| Particulars            | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                        | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Earnest Money Deposits | 24.36                   | 3.72                     | 6.39                     | 3.45                     |
| Accrued Interest       | 3.23                    | 3.17                     | 3.45                     | 2.53                     |
| Security Deposits      | 1.53                    | 1.40                     | 1.81                     | 1.70                     |
| Other Recoverable      | 2.36                    | 2.10                     | 0.12                     | 0.10                     |
| <b>Total</b>           | <b>31.48</b>            | <b>10.39</b>             | <b>11.77</b>             | <b>7.78</b>              |

**Note No. 11 : Current Tax Assets (net)**

| Particulars                                       | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|---------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                   | Consolidated            | Consolidated             | Standalone               | Standalone               |
| TDS, TCS and advance tax                          | 90.83                   | 69.38                    | 89.34                    | 65.02                    |
| Less: Provision as per contra (Refer Note No. 24) | (90.83)                 | (69.38)                  | (89.34)                  | (49.10)                  |
| <b>Total</b>                                      | <b>-</b>                | <b>-</b>                 | <b>-</b>                 | <b>15.92</b>             |

**Note No. 12 : Other Current Assets**

| Particulars                                | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                            | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Advance To Suppliers                       |                         |                          |                          |                          |
| -Unsecured, considered good                | 145.09                  | 166.74                   | 171.01                   | 13.67                    |
| - Considered Doubtful                      | -                       | -                        | -                        | -                        |
| <b>Unsecured, considered good</b>          |                         |                          |                          |                          |
| Contract Assets (Refer Note no. 12.1)      | -                       | -                        | 9.60                     | -                        |
| IEEPA Refund Claim (Refer Note no. 12.2)   | 51.67                   | 51.67                    | -                        | -                        |
| Share issue expenses (Refer Note no. 12.3) | 56.26                   | 56.26                    | -                        | -                        |
| Preliminary expenses                       | -                       | -                        | 1.62                     | -                        |
| Subsidy Receivable                         | 2.64                    | 14.96                    | -                        | -                        |
| Prepaid Expenses                           | 24.55                   | 23.70                    | 11.77                    | 14.74                    |
| Statutory Balance Recoverable              | 179.75                  | 91.32                    | 36.05                    | 92.34                    |
| Other Recoverable                          | 5.29                    | 2.52                     | 0.14                     | 0.15                     |
| <b>Total</b>                               | <b>465.25</b>           | <b>407.17</b>            | <b>230.19</b>            | <b>120.90</b>            |

12.1 The Holding Company has recognized contract assets for revenue earned from contracts with customers where the right to payment is conditional upon satisfaction of further performance obligations. The contract assets primarily relate to the Holding Company's EPC contracts where revenue is recognized in accordance with Ind AS 115 - Revenue from Contracts with Customers.

12.2 The Holding Company has entered into a Statement of Work (SOW) with an agent to assist in claiming refund of duties amounting to ₹ 51.67 million (\$ 0.55 Million) paid under the International Emergency Economic Powers Act (IEEPA) relating to U.S. export transactions undertaken during February 2025 to February 2026. The refund is being claimed under 19 U.S.C. section 1520(a)(1) and applicable U.S. Customs and Border Protection (CBP) procedures, pursuant to the U.S. Supreme Court's decision dated February 20, 2026 in Learning Resources, Inc. v. Trump and Trump v. V.O.S. Selections, Inc. The Holding Company expects to receive the refund during F.Y. 2026-27, subject to completion of applicable procedures and approval by the relevant U.S. Customs authorities.

12.3 Share issue expenses will be adjusted against securities premium or recovered from the selling shareholders on a pro-rata basis, in proportion to the number of equity shares to be issued through the fresh issue and to be sold by each of the selling shareholder through the offer for sale.

**Note No. 13 : Asset held for Sale\***

| Particulars                            | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|----------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                        | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Windmill (Sikar) (Refer Note no. 35.8) | -                       | -                        | 1.33                     | -                        |
| <b>Total</b>                           | <b>-</b>                | <b>-</b>                 | <b>1.33</b>              | <b>-</b>                 |

\*Asset held for Sale has been valued at lower of Cost or Fair Value less Cost to Sales

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**Note No. 14 : Equity Share capital**

| Particulars                                                                                                                                                                                                                                                                                                                    | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                                                                                                                                                                                                                                                                | Consolidated            | Consolidated             | Standalone               | Standalone               |
| <b>Authorized Equity Share Capital</b><br>25,00,00,000 (Equity Shares of ₹ 5/- each)<br>(30th June 2026: 25,00,00,000 Equity Shares of ₹ 5/- each, 31st March 2026: 25,00,00,000 Equity Shares of ₹ 5/- each, as at 31st March 2025 and 31st March 2024: 2,00,00,000 Equity Share of ₹ 10/- each fully paid up)                | 1,250.00                | 1,250.00                 | 200.00                   | 200.00                   |
| <b>Issued, Subscribed &amp; Paid Up Share Capital</b><br>18,90,00,000 (Equity Shares of ₹ 5/- each)<br>(30th June 2026: 18,90,00,000 Equity Shares of ₹ 5/- each, 31st March 2026: 18,90,00,000 Equity Shares of ₹ 5/- each, as at 31st March 2025 and 31st March 2024: 1,80,00,000 Equity Share of ₹ 10/- each fully paid up) | 945.00                  | 945.00                   | 180.00                   | 180.00                   |
|                                                                                                                                                                                                                                                                                                                                | <b>945.00</b>           | <b>945.00</b>            | <b>180.00</b>            | <b>180.00</b>            |

14.1 - The Holding Company has only one class of shares referred to as equity shares having par value of ₹ 5/-. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the General Meeting.

14.2 - In the event of liquidation of the Holding Company, the equity shareholders shall be entitled to receive remaining assets of the Holding Company, after the distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**14.3 - Reconciliation of the number of shares outstanding**

| Particulars                                                                                       | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|---------------------------------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                                   | Consolidated            | Consolidated             | Standalone               | Standalone               |
| At the beginning of the period                                                                    | 18,90,00,000            | 1,80,00,000              | 1,80,00,000              | 1,80,00,000              |
| (+) Allotment of Bonus Shares (Refer Note No. 14.6)                                               | -                       | 7,65,00,000              | -                        | -                        |
| (-) Existing shares of FV of ₹ 10/- each extinguished on splitting of share (Refer Note No. 14.7) | -                       | (9,45,00,000)            | -                        | -                        |
| (+) Equity share of FV of ₹ 5/- each issued during the period on splitting (Refer Note No. 14.7)  | -                       | 18,90,00,000             | -                        | -                        |
| <b>At the end of the period</b>                                                                   | <b>18,90,00,000</b>     | <b>18,90,00,000</b>      | <b>1,80,00,000</b>       | <b>1,80,00,000</b>       |

**14.4 - Shares held by each shareholder holding more than 5% of number of shares**

| Shareholders' Name         | As at 30th June 2026 |              | As at 31st March 2026 |              | % Change During the period |
|----------------------------|----------------------|--------------|-----------------------|--------------|----------------------------|
|                            | Consolidated         |              | Consolidated          |              |                            |
|                            | No. of Shares held   | % of Holding | No. of Shares held    | % of Holding |                            |
| Shri Gaurav Talera         | 6,40,08,000          | 33.87        | 6,40,08,000           | 33.87        |                            |
| Shri Puneet Talera         | 6,40,08,000          | 33.87        | 6,40,08,000           | 33.87        |                            |
| Shri Manak Chand Talera    | 1,57,50,000          | 8.33         | 1,57,50,000           | 8.33         |                            |
| Shri Surendra Kumar Talera | 1,57,50,000          | 8.33         | 1,57,50,000           | 8.33         |                            |

| Shareholders' Name         | As at 31st March 2026 |              | As at 31st March 2025 |              | % Change During the period |
|----------------------------|-----------------------|--------------|-----------------------|--------------|----------------------------|
|                            | Consolidated          |              | Standalone            |              |                            |
|                            | No. of Shares held    | % of Holding | No. of Shares held    | % of Holding |                            |
| Shri Gaurav Talera         | 6,40,08,000           | 33.87        | 60,96,000.00          | 33.87        | -                          |
| Shri Puneet Talera         | 6,40,08,000           | 33.87        | 60,96,000.00          | 33.87        | -                          |
| Shri Manak Chand Talera    | 1,57,50,000           | 8.33         | 15,00,000.00          | 8.33         | -                          |
| Shri Surendra Kumar Talera | 1,57,50,000           | 8.33         | 15,00,000.00          | 8.33         | -                          |

| Shareholder's Name         | As at 31st March 2025 |              | As at 31st March 2024 |              | % Change During the period |
|----------------------------|-----------------------|--------------|-----------------------|--------------|----------------------------|
|                            | Standalone            |              | Standalone            |              |                            |
|                            | No. of Shares held    | % of Holding | No. of Shares held    | % of Holding |                            |
| Shri Gaurav Talera         | 60,96,000.00          | 33.87        | 13,32,000.00          | 7.40         | 26.47                      |
| Shri Puneet Talera*        | 60,96,000.00          | 33.87        | -                     | -            | 28.87                      |
| Shri Manak Chand Talera    | 15,00,000.00          | 8.33         | 62,46,000.00          | 34.70        | (26.37)                    |
| Shri Surendra Kumar Talera | 15,00,000.00          | 8.33         | 63,18,000.00          | 35.10        | (26.77)                    |

\* % of holding of Shri Puneet Talera as on 31st March 2024 was 5%, due to which it is not reported under this Note. Therefore, effective change in % of holding during the Financial year 2024-25 is 28.87% (33.87% - 5%).

#### 14.5 - Shares held by promoters at the end of period is as under:

| Promoter's Name    | As at 30th June 2026 |              | As at 31st March 2026 |              | % Change During the period |
|--------------------|----------------------|--------------|-----------------------|--------------|----------------------------|
|                    | Consolidated         |              | Consolidated          |              |                            |
|                    | No. of Shares held   | % of Holding | No. of Shares held    | % of Holding |                            |
| Shri Gaurav Talera | 6,40,08,000          | 33.87        | 6,40,08,000           | 33.87        | -                          |
| Shri Puneet Talera | 6,40,08,000          | 33.87        | 6,40,08,000           | 33.87        | -                          |

| Promoter's Name    | As at 31st March 2026 |              | As at 31st March 2025 |              | % Change During the period |
|--------------------|-----------------------|--------------|-----------------------|--------------|----------------------------|
|                    | Consolidated          |              | Standalone            |              |                            |
|                    | No. of Shares held    | % of Holding | No. of Shares held    | % of Holding |                            |
| Shri Gaurav Talera | 6,40,08,000           | 33.87        | 60,96,000.00          | 33.87        | -                          |
| Shri Puneet Talera | 6,40,08,000           | 33.87        | 60,96,000.00          | 33.87        | -                          |

| Promoter's Name            | As at 31st March 2025 |              | As at 31st March 2024 |              | % Change During the period |
|----------------------------|-----------------------|--------------|-----------------------|--------------|----------------------------|
|                            | Standalone            |              | Standalone            |              |                            |
|                            | No. of Shares held    | % of Holding | No. of Shares held    | % of Holding |                            |
| Shri Manak Chand Talera    | -                     | -            | 62,46,000.00          | 34.70        | (34.70)                    |
| Shri Surendra Kumar Talera | -                     | -            | 63,18,000.00          | 35.10        | (35.10)                    |
| Smt. Ugam Kanwar Talera    | -                     | -            | 9,00,000.00           | 5.00         | (5.00)                     |
| Smt. Shakuntala Talera     | -                     | -            | 9,00,000.00           | 5.00         | (5.00)                     |
| Smt. Madhu Talera          | -                     | -            | 9,00,000.00           | 5.00         | (5.00)                     |
| Shri Gaurav Talera         | 60,96,000.00          | 33.87        | 13,32,000.00          | 7.40         | 26.47                      |
| Shri Puneet Talera         | 60,96,000.00          | 33.87        | 9,00,000.00           | 5.00         | 28.87                      |
| Smt. Aarti Talera          | -                     | -            | 5,04,000.00           | 2.80         | (2.80)                     |

#### 14.6 - Bonus Shares Issued:

The Board of Directors and shareholders of the Holding Company have approved issue of bonus issue at their meeting held on September 17, 2025 and September 19, 2025 respectively. Accordingly, the Holding Company has allotted 7,65,00,000 bonus equity shares of ₹ 10/- each (fully paid up) in the proportion of 4.25 bonus equity share for every 1 fully paid up equity share to eligible shareholders whose names appeared in the Register of Members / Register of Beneficial Owner as on September 19, 2025, being the record date fixed for this purpose, in accordance with approval received from the Members by way of ordinary resolution, result of which was declared on September 19, 2025. The said bonus equity shares rank pari passu in all respects with the existing equity shares of the Holding Company. As a result of the bonus issue, the paid-up capital of the Holding Company increased to ₹ 945 Million from ₹ 180 Million. The paid-up capital on account of bonus issue of ₹ 765 Million has been appropriated from General Reserves and Retained Earnings.

#### 14.7 - Sub-division & other Information

Further also, the Board of Director and shareholders of the Holding Company have approved sub-division of shares (split up) at its meeting held on September 19, 2025 and September 22, 2025 respectively. Accordingly the Holding Company sub-divided every 1 (one) Equity Share of the face value of ₹ 10/- each into 2 (Two) Equity Share of the Face value of ₹ 5/- each as approved by share holders on 22 September, 2025 by ordinary resolution.

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**Note No. 15 : Other Equity**

| Particulars                                                        | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                    | Consolidated            | Consolidated             | Standalone               | Standalone               |
| <b>A) General Reserve</b>                                          |                         |                          |                          |                          |
| Opening Balance                                                    | -                       | 551.03                   | 551.03                   | 101.03                   |
| Add : Transfer from Retained Earnings                              | -                       | -                        | -                        | 450.00                   |
| Less : Utilized for issuance of Bonus Share (Refer Note No. 15.1)  | -                       | (551.03)                 | -                        | -                        |
| <b>Closing Balance (A)</b>                                         | -                       | -                        | <b>551.03</b>            | <b>551.03</b>            |
| <b>B) Retained Earnings</b>                                        |                         |                          |                          |                          |
| Opening balance                                                    | 429.49                  | 354.77                   | 58.49                    | 240.02                   |
| +/-: Impact on account of Restatement                              | -                       | -                        | -                        | 0.84                     |
| <b>Restated Opening Balance</b>                                    | <b>429.49</b>           | <b>354.77</b>            | <b>58.49</b>             | <b>240.86</b>            |
| Profit/(Loss) for the period                                       | 188.46                  | 289.29                   | 297.72                   | 267.40                   |
| Less : Other Comprehensive Income/(Loss) for the period            | (1.21)                  | (0.60)                   | (1.44)                   | 0.23                     |
| Less : Transfer to General Reserve                                 | -                       | -                        | -                        | (450.00)                 |
| Less : Utilized for issuance of Bonus shares (Refer Note No. 15.1) | -                       | (213.97)                 | -                        | -                        |
| <b>Closing Balance (B)</b>                                         | <b>616.74</b>           | <b>429.49</b>            | <b>354.77</b>            | <b>58.49</b>             |
| <b>Total (A+B)</b>                                                 | <b>616.74</b>           | <b>429.49</b>            | <b>905.80</b>            | <b>609.52</b>            |

15.1 - The General Reserve was fully utilized towards the bonus issue, and the remaining amount required was appropriated from Retained Earnings.

**Nature and Purpose of Other Reserves-**

|                            |                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| General Reserve            | The General Reserve is a free reserve created by the Group out of its retained earnings to strengthen its financial position and to meet future contingencies or specific purposes as may be decided by the management. Although Ind AS does not mandate the creation of General Reserve, it permits transfer of profits to such reserve in accordance with the Group's financial policy. |
| Retained Earnings          | Retained earnings are the profits that the Group has earned till date, less any dividends or other distributions paid to shareholders. Retained earnings is a free reserve available for distribution to shareholders and includes remeasurement loss/ (gain) on defined benefit plans, net of taxes that will not be reclassified to profit and loss.                                    |
| Other Comprehensive Income | OCI reserve represents the balance in equity for the items accounted in other comprehensive income. OCI is classified into-<br>(i) The items that will not be classified to profit and loss<br>(ii) The items that will be reclassified to profit and loss                                                                                                                                |

**Non - Current Liabilities**

**Note No. 16 : Borrowings**

| Particulars                                                                | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|----------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                            | Consolidated            | Consolidated             | Standalone               | Standalone               |
| <b>(A) Secured Borrowings:</b>                                             |                         |                          |                          |                          |
| <b>(i) Term Loans From Banks</b> (Refer Note No. 16.2)                     | 904.88                  | 597.62                   | 254.17                   | 167.62                   |
| Less: Transferred to Current maturities of Long term liability             | (67.75)                 | (73.36)                  | (56.55)                  | (88.85)                  |
| <b>(ii) Term Loans From NBFCs</b> (Refer Note No. 16.3)                    | 118.66                  | 128.28                   | 59.12                    | 11.32                    |
| Less: Transferred to Current maturities of Long term liability             | (43.09)                 | (43.64)                  | (13.56)                  | (1.87)                   |
| <b>Total (A)</b>                                                           | <b>912.70</b>           | <b>608.90</b>            | <b>243.18</b>            | <b>88.22</b>             |
| <b>(B) Unsecured Borrowings from Related parties</b> (Refer Note No. 16.1) |                         |                          |                          |                          |
| From Directors                                                             | 5.54                    | 18.74                    | 106.16                   | 85.64                    |
| From Relatives of Directors                                                | 50.63                   | 55.78                    | 48.53                    | 54.25                    |
| <b>Total (B)</b>                                                           | <b>56.17</b>            | <b>74.52</b>             | <b>154.69</b>            | <b>139.89</b>            |
| <b>Total (A+B)</b>                                                         | <b>968.87</b>           | <b>683.42</b>            | <b>397.87</b>            | <b>228.11</b>            |

16.1 - All the loans are repayable after a period of 1 year from the reporting date, however no terms of repayment are stipulated and carries interest rate from three months preiod ended 30th June 2026 - 8% p.a., F.Y. 2025-26 - 8%, F.Y. 2024-25 - from 9% p.a to 12% p.a. & F.Y. 2023-24 - from 9%p.a to 12% p.a.

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**16.2 Particulars of Term Loans from Banks:**

| Particulars                 | Security and Guarantee details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Repayment terms                                                                                                                                                                                                          | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                          | Consolidated            | Consolidated             | Standalone               | Standalone               |
| <b>Federal Bank Loan</b>    | Secured against the hypothecation over vehicle's against which such loan have been taken.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Repayable in the remaining one monthly instalment of ₹ 0.07 million each, inclusive of interest at 11% per annum.                                                                                                        | 0.07                    | 0.26                     | 1.01                     | 1.76                     |
| <b>Federal Bank Loan</b>    | (A) Security<br>(I) Primary :-<br>(i) Exclusive charge of Lease hold right on the industrial property admeasuring 16304.64 Sqmtr at Plot no A-165-166(B), Phase II, Industrial Area Bagru, Tehsil Sanganer, Ajmer Road, Jaipur.<br>(ii) 1st Pari-passu charge on land and building to be constructed having and estimated cost of approx.. ₹ 468.00 million in the industrial land admeasuring 55196.55 Sqmtr. at Plot no- DTA-002-008, DTA-002-009, DTA-002-010, DTA-002-011, DTA-002-012, DTA-002-013, DTA-002-014, Mahindra SEZ, Ajmer Road, Tehsil Sanganer, Jaipur Raj.<br>(iii) Hypothecation of entire Building plant & machineries to be purchased out of the term loan of 600.00 million.<br>(iv) Exclusive charge on factory building to be constructed<br>(v) Hypothecation of assets acquired out of the GECL limit. | Repayable in 30 remaining equal monthly instalments of ₹ 1.01 million each, carrying interest at the Repo Rate plus a spread of 2.35% per annum, with the balance repayable in a final instalment of ₹ 2.68 million.     | 30.36                   | 33.39                    | 45.53                    | 57.68                    |
| <b>Federal GECL</b>         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Repayable in the remaining 6 equated monthly instalments of ₹ 1.15 million each, carrying interest at the applicable Repo Rate (for MSME) or MCLR (for Non-MSME), subject to a maximum interest rate of 9.25% per annum. | 6.72                    | 9.96                     | 22.20                    | 33.36                    |
| <b>Federal Bank Loan</b>    | (II) Collateral :-                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | -                                                                                                                                                                                                                        | -                       | -                        | -                        | 21.15                    |
| <b>Federal Bank Loan</b>    | (i) Second pari passu charge on current assets of the Holding Company.<br>(ii) Second Charge on all primary and collateral securities to the other limits enjoyed by the Holding Company.<br>(B) Guarantees:- Personal Guarantee of Shri Manak Chand Talera and Surendra Talera.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                                                                                                                                                                                                                        | -                       | -                        | -                        | 2.93                     |
| <b>Federal Vehicle Loan</b> | Secured against the hypothecation over vehicle's against which such loan have been taken.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Repayable over the remaining 39 months by way of equated monthly instalments of ₹ 0.13 million each, together with interest at 2.15% per annum above the RBI Repo Rate.                                                  | 4.56                    | 4.87                     | 6.03                     | -                        |
| <b>HDFC Term Loan</b>       | (A) Security:- Exclusive charge on Solar Plant as security for Plant and Machinery.<br>(B) Guarantees:- Personal Guarantee of Manak Chand Talera, Surendra Kumar Talera.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Repayable in remaining 68 monthly instalments of ₹ 0.40 million each, inclusive of interest at the rate of 9% per annum, linked to the 3-month Repo Rate.                                                                | 130.77                  | 136.54                   | 150.00                   | -                        |
| <b>HDFC Term Loan</b>       | (A) Security:-<br>(a) Fixed Deposits- FD of 10 months as security and 3 months DSRA to taken on charge.<br>(b) Post Dated cheques- 3 Undated cheques of Federal Bank/SBI to cover entire facility amount along with covering letter in Bank's prescribed format.<br>(c) Current Assets- Exclusive charges over the present and future current asset of the project.<br>(d) Movable Fixed assets- Exclusive charge over the present and future movable assets of the project.<br>(B) Guarantees:- Personal Guarantee of Manak Chand Talera, Surendra Kumar Talera.                                                                                                                                                                                                                                                                | Repayable over remaining 52 months. The loan carries interest at 8.60% per annum, linked to the 1-month RBI Repo Rate.                                                                                                   | 75.02                   | 77.91                    | -                        | -                        |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

|                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                 |        |        |       |       |
|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|-------|-------|
| <b>SBI GECL</b>            | <p><b>(A) Security</b></p> <p><b>(I) Primary :-</b></p> <p>(i) First pari passu charge by way of hypothecation of entire current assets of the company, including all types of stocks of raw materials, stores, spares, stock in process, finished goods, etc. lying in Holding Company's factory, go-downs, elsewhere (including goods in transit), Holding Company's book debts/receivables (present &amp; future) and all other current assets.</p> <p><b>(II) Collateral :-</b></p> <p>(i) First exclusive charge by way of Equitable Mortgage of factory land and building situated at Plot No. 5, Industrial Park, Kucharam, Toopran (M), Medak District (Telangana). (Area 8973.37 Sq. Mt) in the name of the Holding Company.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Repayable in the remaining 8 monthly instalments of ₹ 1.40 million each, together with interest at the rate of 0.75% per annum above the EBLR.                                                                                                                                                                                                                  | 8.21   | 12.45  | 29.38 | 47.56 |
| <b>SBI GECL- Extension</b> | <p>(ii) First exclusive charge by way of Equitable Mortgage of one Residential House situated at 17, Purohit Ji ka Bagh, M.I. Road, Jaipur in the name of the Smt. Madhu Talera. (Area 523.71 Sq. Mt).</p> <p>(iii) First exclusive charge by way of Lien on TDR of ₹ 1.5 million in the name of Shri Manak Chand Talera.</p> <p>(iv) First exclusive charge by way of Lien on TDR of ₹ 103.5 million in the name of the Holding Company.</p> <p>(v) First exclusive charge by way of hypothecation on entire fixed assets and P&amp;M of the company including assets at Medak Distt. (Telangana), windmills, machineries installed at Holding Company's Bagru unit (financed by SBI), excluding factory Land and Building and P&amp;M financed by Federal Bank, Bajaj Finance Ltd. and HDFC Bank, which is exclusively charged to respective entities.</p> <p><b>(B) Guarantees:-</b> Personal Guarantees of Manak Chand Talera, Surendra Talera and Madhu Talera.</p>                                                                                                                                                                                                                                                                                                                        | -                                                                                                                                                                                                                                                                                                                                                               | -      | -      | -     | 3.18  |
| <b>Yes Bank Term Loan</b>  | <p><b>(A) Security against Working Capital and Term Loan Facility</b></p> <p><b>(I) Primary :-</b></p> <p>(i) First Pari Passu Charge by way of equitable mortgage on Land - Non-Agri (New Mahindra Property) located at Land Plot No. DTA-002-008, DTA-002-009, DTA-002-010, DTA-002-011, DTA-002-012 DTA-002-013, DTA-002-014, Village Kalwara, Mahindra World City, Ajmer Road, Teh- Sanganer, Jaipur, Rajasthan.</p> <p>(ii) First Pari Passu Charge by way of equitable mortgage on Land - Non Agri (Industrial Land Bagru) located at Industrial Property ad measuring 16,304.64 sqmtr at Plot No. A-165-166(B), Phase II, Industrial Area, Bagru, Teh- Sanganer, Ajmer Road, Jaipur.</p> <p>(iii) First Pari Passu Charge by way of hypothecation on all movable Fixed Assets (both present and future) except exclusively funded by other lenders</p> <p>(iv) Sole Charge by way of hypothecation on movable Fixed Assets created out of Capex (both present &amp; future)</p> <p><b>(II) Collateral :-</b></p> <p>(i) Second Pari Passu Charge by way of hypothecation on Current Assets (both present and future).</p> <p><b>(B) Guarantees:-</b> Unconditional and Irrevocable Personal Guarantee of Promoter, i.e.<br/>a) Surendra Kumar Talera, and<br/>b) Manak Chand Talera.</p> | <p>Repayable over a period of 96 months, including a moratorium of 24 months. Repayment shall commence from the first month after the expiry of the moratorium period in the following manner:<br/>a) 10% of the loan amount during Years 3-4,<br/>b) 20% during Years 5-8.</p> <p>The loan carries interest at the rate of 2.75% per annum above the EBLR.</p> | 645.60 | 322.24 | -     | -     |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

|                                 |                                                                                           |                                                                                                                                                                                                                                                                        |               |               |               |               |
|---------------------------------|-------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
| <b>Indian Bank (Seltos)</b>     | Secured against the hypothecation over vehicle's against which such loan have been taken. | Repayable over a period of 60 months in monthly EMIs of ₹ 0.04 million each, with interest at Repo Rate + Prime Spread of 2.70% p.a., less BSD concession of 0.30%, resulting in an effective rate of 7.65% p.a. as per the sanction terms.                            | 1.90          | -             | -             | -             |
| <b>Indian Bank (Windsor EV)</b> | Secured against the hypothecation over vehicle's against which such loan have been taken. | Repayable over a period of 60 months in monthly EMIs of ₹ 0.03 million each, with interest at Repo Rate + Prime Spread of 2.70% p.a., less BSD concession of 0.30% and EV concession of 0.05%, resulting in an effective rate of 7.60% p.a. as per the sanction terms. | 1.68          | -             | -             | -             |
| <b>Grand Total</b>              |                                                                                           |                                                                                                                                                                                                                                                                        | <b>904.88</b> | <b>597.62</b> | <b>254.17</b> | <b>167.62</b> |

**16.3 Particulars of Term Loans from NBFCs:**

| Particulars                           | Security and Guarantee details                                                                                                                                                                                                    | Repayment terms                                                                                                                                   | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                       |                                                                                                                                                                                                                                   |                                                                                                                                                   | Consolidated            | Consolidated             | Standalone               | Standalone               |
| <b>BMW Financial Service (P) Ltd.</b> | Secured against the hypothecation over vehicle's against which such loan have been taken.                                                                                                                                         | Re-payable in remaining 8 monthly installments of ₹ 0.24 million each plus interest @ 9.75% p.a.                                                  | 6.81                    | 7.37                     | 9.34                     | 11.32                    |
| <b>Bajaj Term Loan</b>                | i) <b>Primary</b> :- Exclusive charge on movable fixed assets funded by Bajaj Finance Ltd with minimum security cover of 1.33x.<br>ii) <b>Guarantees</b> :- Personal Guarantee of Mr. Manak Chand Talera and Mr. Surendra Talera. | Re-payable in remaining 37 months, with a monthly repayment of principal of ₹ 3.02 million plus interest p.a @ SBI Bank 3M MCLR plus spread 1.30% | 111.85                  | 120.91                   | 49.79                    | -                        |
| <b>Grand Total</b>                    |                                                                                                                                                                                                                                   |                                                                                                                                                   | <b>118.66</b>           | <b>128.28</b>            | <b>59.12</b>             | <b>11.32</b>             |

**Note No. 17: Provisions- Non-current**

| Particulars                                                         | As at 30th June 2026 | As at 31st March 2026 | As at 31st March 2025 | As at 31st March 2024 |
|---------------------------------------------------------------------|----------------------|-----------------------|-----------------------|-----------------------|
|                                                                     | Consolidated         | Consolidated          | Standalone            | Standalone            |
| <b>Provision for employee benefits</b>                              |                      |                       |                       |                       |
| <b>A) Provision for Gratuity</b> (Refer Note No. 17.1)              | 11.10                | 9.07                  | 5.91                  | 2.77                  |
| Less: Short Term Provision for Gratuity (Refer Note No. 23)         | (2.80)               | (2.41)                | (0.70)                | (0.57)                |
| <b>Total (A)</b>                                                    | <b>8.30</b>          | <b>6.66</b>           | <b>5.21</b>           | <b>2.20</b>           |
| <b>B) Provision for Leave Encashment</b> (Refer Note No. 17.1)      | 2.45                 | 1.72                  | 0.89                  | -                     |
| Less: Short Term Provision for Leave Encashment (Refer Note No. 23) | (0.23)               | (0.18)                | (0.09)                | -                     |
| <b>Total (B)</b>                                                    | <b>2.22</b>          | <b>1.54</b>           | <b>0.80</b>           | <b>-</b>              |
| <b>Total (A+B)</b>                                                  | <b>10.52</b>         | <b>8.20</b>           | <b>6.01</b>           | <b>2.20</b>           |

**17.1 - Movement of Provision in Compliance of Ind AS-37**

| Particulars                                    | For the Three Months Period ended 30th June 2026 |                  | For the Year ended 31st March 2026 |                  | For the Year ended 31st March 2025 |                  | For the Year ended 31st March 2024 |                  |
|------------------------------------------------|--------------------------------------------------|------------------|------------------------------------|------------------|------------------------------------|------------------|------------------------------------|------------------|
|                                                | Consolidated                                     |                  | Consolidated                       |                  | Standalone                         |                  | Standalone                         |                  |
|                                                | Gratuity                                         | Leave Encashment | Gratuity                           | Leave Encashment | Gratuity                           | Leave Encashment | Gratuity                           | Leave Encashment |
| Opening balance                                | 9.07                                             | 1.72             | 5.91                               | 0.89             | 2.77                               | -                | 2.13                               | -                |
| Add: Provision made during the period          | 2.03                                             | 0.76             | 3.16                               | 0.90             | 3.25                               | 1.30             | 0.64                               | -                |
| <b>Total</b>                                   | <b>11.10</b>                                     | <b>2.48</b>      | <b>9.07</b>                        | <b>1.79</b>      | <b>6.02</b>                        | <b>1.30</b>      | <b>2.77</b>                        | <b>-</b>         |
| Less: Payment made during the period           | -                                                | (0.03)           | -                                  | (0.07)           | (0.11)                             | (0.41)           | -                                  | -                |
| Less: Provision written back during the period | -                                                | -                | -                                  | -                | -                                  | -                | -                                  | -                |
| <b>Closing Balance</b>                         | <b>11.10</b>                                     | <b>2.45</b>      | <b>9.07</b>                        | <b>1.72</b>      | <b>5.91</b>                        | <b>0.89</b>      | <b>2.77</b>                        | <b>-</b>         |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**Note No. 18 : Deferred Tax Liability (Net)**

**Disclosure in accordance with Ind AS-12 "Income Taxes"**

| Particulars                                                                                 | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|---------------------------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                             | Consolidated            | Consolidated             | Standalone               | Standalone               |
| <b>A) Deferred Tax Liabilities</b>                                                          |                         |                          |                          |                          |
| Property, Plant and Equipment and Intangible Assets                                         | 47.80                   | 43.50                    | 22.66                    | 19.12                    |
| Investments through Profit or Loss                                                          | 0.10                    | 0.10                     | 0.01                     | 0.05                     |
| <b>Total (A)</b>                                                                            | <b>47.90</b>            | <b>43.60</b>             | <b>22.67</b>             | <b>19.17</b>             |
| <b>B) Deferred Tax Assets</b>                                                               |                         |                          |                          |                          |
| Disallowance on Non-payment of TDS                                                          | -                       | 0.14                     | -                        | -                        |
| Employee Benefits                                                                           | 3.41                    | 2.72                     | 1.71                     | 0.70                     |
| Provision for Expected Credit Loss                                                          | 9.40                    | 8.72                     | 6.44                     | 6.47                     |
| Long term Capital Loss                                                                      | 1.63                    | 1.63                     | 1.96                     | 1.96                     |
| Leases                                                                                      | 13.05                   | 13.24                    | 3.92                     | 3.22                     |
| Derivative Contract Liability                                                               | -                       | -                        | 0.11                     | 0.15                     |
| <b>Total (B)</b>                                                                            | <b>27.49</b>            | <b>26.44</b>             | <b>14.14</b>             | <b>12.50</b>             |
| <b>Closing Deferred Tax Liability/ (Deferred Tax Asset ) (A-B)</b>                          | <b>20.41</b>            | <b>17.17</b>             | <b>8.53</b>              | <b>6.67</b>              |
| Less: Opening Balance of Deferred Tax Liability/ (Deferred Tax Assets )                     | (17.17)                 | (8.53)                   | (6.67)                   | (5.23)                   |
| <b>Net Deferred tax Expense/(Income)</b>                                                    | <b>3.24</b>             | <b>8.64</b>              | <b>1.86</b>              | <b>1.44</b>              |
| + /(-): Impact on account of Restatement                                                    | -                       | -                        | -                        | (0.10)                   |
| <b>Restated Net Deferred tax Expense/(Income)</b>                                           | <b>3.24</b>             | <b>8.64</b>              | <b>1.86</b>              | <b>1.34</b>              |
| Deferred tax expense on Employee Benefit (OCI)                                              | 0.41                    | 0.20                     | 0.48                     | (0.07)                   |
| <b>Net Deferred tax Expense/(Income) charged to Restated Statement of Profit &amp; Loss</b> | <b>3.65</b>             | <b>8.84</b>              | <b>2.34</b>              | <b>1.27</b>              |

**Current Liabilities**

**Note No. 19 : Short-Term Borrowings**

| Particulars                                                          | As at<br>30th June 2026 | As at<br>31 March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|----------------------------------------------------------------------|-------------------------|------------------------|--------------------------|--------------------------|
|                                                                      | Consolidated            | Consolidated           | Standalone               | Standalone               |
| <b>(i) Secured Loans from Banks repayable on demand</b>              |                         |                        |                          |                          |
| Cash Credit - Federal Bank                                           | 215.47                  | 314.88                 | 119.95                   | 136.69                   |
| Cash Credit - SBI                                                    | 119.73                  | 344.67                 | 144.08                   | 180.23                   |
| Cash Credit - Axis Bank                                              | 88.20                   | 143.55                 | 0.00                     | -                        |
| Export Packing Credit - SBI                                          | -                       | -                      | 98.62                    | -                        |
| <b>(ii) Unsecured Loans</b>                                          |                         |                        |                          |                          |
| From NBFCs                                                           | 70.49                   | 91.45                  | 39.18                    | 67.85                    |
| From Corporates (including Treds)                                    | 531.46                  | 638.21                 | 314.46                   | 339.80                   |
| <b>(iv) Current maturities of long-term debt</b> (Refer Note No. 16) |                         |                        |                          |                          |
| From Banks                                                           | 67.75                   | 73.36                  | 56.55                    | 88.85                    |
| From NBFC                                                            | 43.09                   | 43.64                  | 13.56                    | 1.87                     |
| <b>Total</b>                                                         | <b>1,136.19</b>         | <b>1,649.76</b>        | <b>786.40</b>            | <b>815.29</b>            |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**19.1 Particulars of Secured Loans from Banks repayable on demand**

| Bank                | Security and Guarantee details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at<br>30th June 2026 | As at<br>31 March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|------------------------|--------------------------|--------------------------|
|                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Consolidated            | Consolidated           | Standalone               | Standalone               |
| <b>Federal Bank</b> | <p><b>(A) Security</b></p> <p><b>(I) Primary :-</b><br/> (ii) CC/ EBRD/FUBP/FDBP/PCL/PCFC/BG/LC/ <b>Buyer's Credit:</b> First pari-passu charge by way of Hypothecation on entire current assets of the Holding Company including stock and receivables to be shared with SBI, Yes Bank, Axis Bank &amp; Federal Bank<br/> (ii) BG: Counter Guarantee of Holding Company<br/> (iii) LC (Inland / import) / FBG for BC sublimit to BG: Documents to title to goods.<br/> (iv) BDLC/PBDLC/Export bill discounting: LC issued by a reputed Bank Documents to title to goods<br/> (v) LC/BG/ Buyer's Credit: 10% Cash Margin</p> <p><b>(II) Collateral (All facilities except LCBD and Hedging Exposure):-</b><br/> (i) First Pari passu Charge by way of Equitable Mortgage of Lease hold industrial property admeasuring 16304.64 Sq. mtr. at Plot no-A-165- 166(B), Phase II, Industrial Area Bagru, Tehsil Sanganer, Ajmer Road, Jaipur, in the name of Holding Company to be shared with Yes Bank &amp; Federal Bank.<br/> (ii) First Pari passu charge by way of Equitable Mortgage on Lease hold industrial land at Plot no. DTA-002- 008, DTA-002-009, DTA-002-010, DTA 002-011, DTA-002 012, DTA-002- 013 &amp; DTA-002-014, Village Kalwara, Mahindra World City, Ajmer Road, Tehsil Sanganer, Jaipur, Rajasthan, to be shared with Axis Bank upto the value of 183.50 million &amp; remaining value to be shared with Yes Bank along with Federal Bank on pari passu basis admeasuring 55196.55 Sq. mtr. in the name of Holding Company.<br/> (iii) Second Pari passu charge on plant &amp; machinery and Building for Working Capital Limit</p> <p><b>(B) Guarantees :-</b> Personal Guarantees of Mr. Puneet Talera and Mr. Gaurav Talera.</p> <p><b>(C) Rate of Interest :-</b><br/> (i) CC/FDPB - Repo rate + 2.50%<br/> (ii) PCFC/PCL - Repo rate + 2.50% &amp; 6 Month SOFR + 175 BPS<br/> (iii) EBRD - 6 Month SOFR + 175 BPS</p> | 215.47                  | 314.88                 | 119.95                   | 136.69                   |
| <b>Axis Bank</b>    | <p><b>(A) Security (Cash Credit, WCDL, RPC/RPCFC, Letter of Credit, SBLC and Bank Guarantee)</b></p> <p><b>(I) Primary :-</b> First pari passu charge on Entire Current Asset (Both Present and Future) of Holding Company with SBI and Federal Bank.<br/> <b>(II) Collateral :-</b> First pari passu charge with Federal bank on land and building situated at plot no DTA-002-008, till DTA 002-014, Mahindra SEZ, Ajmer Road, Tehsil Sanganer, Jaipur, Rajasthan standing in the name of the Holding Company.</p> <p><b>(B) Guarantees (Cash Credit, WCDL, RPC/RPCFC, Letter of Credit, SBLC, Bank Guarantee and Loan Equivalent Risk) :-</b> Personal Guarantees of Mr. Manak Chand Talera and Mr. Surendra Kumar Talera.</p> <p><b>(C) Rate of Interest :-</b> Repo rate + 2%</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 88.20                   | 143.55                 | 0.00                     | -                        |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

|                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |               |               |               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
| <b>State Bank of India</b><br><b>[(CC/LC/BG/GECL/EP</b><br><b>C/PCFC/FBP/FBD/ODF</b><br><b>BC/EBR, CEL (within</b><br><b>BG) and Buyers Credit</b><br><b>(within CC)]</b> | <b>(A) Security</b><br><br><b>(I) Primary :-</b> First pari-passu Charge by way of hypothecation of entire current assets of the Holding Company, including all types of stocks of raw materials, stores, spares, stock in process, finished goods, etc. lying in Holding Company's factory, go-downs, elsewhere (including goods in transit), Holding Company's book-debts/receivables (present & future) and all other current assets.<br><br><b>(II) Collateral :-</b><br>(i) First exclusive charge by way of Equitable Mortgage of Factory Land & Building situated at Plot No. 5, Industrial Park, Kucharam, Toopran (M), Medak District (Telangana). (Area 8973.37 Sq. Mt) in the name of the Holding Company.<br>(ii) First exclusive charge by way of Equitable Mortgage of Residential House situated at 17, Purohit Ji Ka Bagh, M.I. Road, Jaipur in the name of Smt. Madhu Talera. (Area 523.71 Sq. Mt)<br>(iii) First exclusive charge by way of Lien on TDR of ₹ 1.50 million in the name of Shri Manak Chand Talera.<br>(iv) First exclusive charge by way of Lien on TDR of ₹ 103.50 million in the name of the Holding Company.<br>(v) First exclusive charge by way of Hypothecation on entire Fixed Assets & P&M of the Holding Company including assets at Medak Distt. (Telangana), Wind mills, Machineries installed at Holding Company's Bagru unit (financed by SBI), excluding Factory Land & Building & P&M financed by Federal Bank, which is exclusively charged to Federal Bank.<br><br><b>(B) Guarantees (Personal Guarantee) :-</b><br>(i) Shri Manak Chand Talera S/o Shri Laxmi Chand Talera (Net Worth - ₹ 55.20 million)<br>(ii) Shri Surendra Kumar Talera S/o Shri Laxmi Chand Talera (Net Worth - ₹ 63.80 million)<br>(iii) Smt. Madhu Talera W/o Shri Surendra Kumar Talera (Net Worth - ₹ 50.90 million)<br><br><b>(C) Rate of Interest :-</b><br>(i) CC - EBLR + 1.25% spread<br>(ii) EPC - For 0-180 days: 91-Day T-Bill rate + 115 BPS & For 180-360 days: 182-Day T-Bill rate + 115 BPS<br>(iii) PCFC/FBP/FBD/ADFBC/EBR - As per Card Rate |               |               |               |               |
|                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 119.73        | 344.67        | 242.70        | 180.23        |
| <b>Total</b>                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>423.40</b> | <b>803.10</b> | <b>362.64</b> | <b>316.92</b> |

**Note No. 20 : Trade Payables**

| Particulars                                                                             | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|-----------------------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                         | Consolidated            | Consolidated             | Standalone               | Standalone               |
| <b>For Goods &amp; Services</b>                                                         |                         |                          |                          |                          |
| Total outstanding dues of micro enterprises and small enterprises (Refer Note No. 20.1) | 77.40                   | 49.42                    | 0.39                     | 28.43                    |
| Total outstanding dues of creditors other than micro enterprises and small enterprises  |                         |                          |                          |                          |
| -Acceptances (Refer Note No. 20.2)                                                      | 1,602.43                | 1,068.85                 | 655.92                   | 470.21                   |
| -Others                                                                                 | 288.24                  | 515.99                   | 309.85                   | 502.29                   |
| <b>Total</b>                                                                            | <b>1,968.07</b>         | <b>1,634.26</b>          | <b>966.16</b>            | <b>1,000.93</b>          |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

20.1 - The above information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified by the Group based on the information available with it. There are no dues payable to Micro and Small Enterprises that are outstanding for more than 45 days as at the Balance Sheet date other than those belonging to trading category.

20.2 - Acceptances represents amounts payable to the bank under Letters of Credit (LCs) issued in respect of purchases, where payment to the suppliers has already been made by the bank.

20.3 - Trade payables ageing schedule is as below:

**As at 30th June 2026**

| Particulars               | Outstanding for following periods from due date of payment |          |                  |           |           |                   |          |
|---------------------------|------------------------------------------------------------|----------|------------------|-----------|-----------|-------------------|----------|
|                           | Unbilled Dues                                              | Not due  | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 years | Total    |
| (i) MSME                  | -                                                          | -        | 75.75            | 0.22      | 0.02      | -                 | 75.99    |
| (ii) Others               | -                                                          | 1,602.43 | 282.25           | 3.38      | 0.23      | 2.39              | 1,890.67 |
| (iii) Disputed Dues-MSME  | -                                                          | -        | -                | -         | 1.42      | -                 | 1.42     |
| (iv) Disputed Dues-Others | -                                                          | -        | -                | -         | -         | -                 | -        |

**As at 31st March 2026**

| Particulars               | Outstanding for following periods from due date of payment |          |                  |           |           |                   |          |
|---------------------------|------------------------------------------------------------|----------|------------------|-----------|-----------|-------------------|----------|
|                           | Unbilled Dues                                              | Not due  | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 years | Total    |
| (i) MSME                  | -                                                          | -        | 47.77            | 0.23      | 0.01      | -                 | 48.01    |
| (ii) Others               | -                                                          | 1,068.83 | 509.59           | 3.63      | 2.78      | 0.01              | 1,584.84 |
| (iii) Disputed Dues-MSME  | -                                                          | -        | -                | -         | 1.42      | -                 | 1.42     |
| (iv) Disputed Dues-Others | -                                                          | -        | -                | -         | -         | -                 | -        |

**As at 31st March 2025**

| Particulars               | Outstanding for following periods from due date of payment |         |                  |           |           |                   |        |
|---------------------------|------------------------------------------------------------|---------|------------------|-----------|-----------|-------------------|--------|
|                           | Unbilled Dues                                              | Not due | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 years | Total  |
| (i) MSME                  | -                                                          | -       | 0.39             | -         | -         | -                 | 0.39   |
| (ii) Others               | -                                                          | 655.92  | 303.87           | 4.70      | -         | 1.28              | 965.77 |
| (iii) Disputed Dues-MSME  | -                                                          | -       | -                | -         | -         | -                 | -      |
| (iv) Disputed Dues-Others | -                                                          | -       | -                | -         | -         | -                 | -      |

**As at 31st March 2024**

| Particulars               | Outstanding for following periods from due date of payment |         |                  |           |           |                   |        |
|---------------------------|------------------------------------------------------------|---------|------------------|-----------|-----------|-------------------|--------|
|                           | Unbilled Dues                                              | Not due | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 years | Total  |
| (i) MSME                  | -                                                          | -       | 28.43            | -         | -         | -                 | 28.43  |
| (ii) Others               | -                                                          | 470.21  | 500.40           | 0.61      | 1.28      | -                 | 972.50 |
| (iii) Disputed Dues-MSME  | -                                                          | -       | -                | -         | -         | -                 | -      |
| (iv) Disputed Dues-Others | -                                                          | -       | -                | -         | -         | -                 | -      |

**Note No. 21 : Other Current Financial Liabilities**

| Particulars                            | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|----------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                        | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Interest accrued but not due           | 18.25                   | 14.69                    | 5.83                     | 1.37                     |
| Liabilities against Cheque Issued      | -                       | -                        | 41.68                    | -                        |
| CSR Liabilities                        | -                       | -                        | 0.15                     | -                        |
| Derivative Contract Liability          | -                       | -                        | 0.45                     | 0.58                     |
| Liabilities for Expenses               | 241.37                  | 121.36                   | 40.52                    | 127.11                   |
| Retention Money                        | 41.59                   | 12.28                    | -                        | 7.04                     |
| Liabilities for Capital Goods          |                         |                          |                          |                          |
| Micro and Small Enterprises            | -                       | -                        | -                        | -                        |
| Other than Micro and Small Enterprises | 53.27                   | 10.82                    | 0.75                     | 8.74                     |
| <b>Total</b>                           | <b>354.48</b>           | <b>159.15</b>            | <b>89.38</b>             | <b>144.84</b>            |

**Note No. 22 : Other Current Liabilities**

| Particulars                            | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|----------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                        | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Advance From Customers                 | 85.98                   | 103.29                   | 26.18                    | 37.15                    |
| Statutory Liabilities                  | 7.73                    | 14.10                    | 8.35                     | 9.21                     |
| Contractual Liability                  | -                       | -                        | 23.21                    | -                        |
| Advance received against Capital Goods | -                       | -                        | 0.06                     | -                        |
| <b>Total</b>                           | <b>93.71</b>            | <b>117.39</b>            | <b>57.80</b>             | <b>46.36</b>             |

**Note No. 23 : Provisions - Current**

| Particulars                                        | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|----------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                    | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Provision for Leave Encashment (Refer Note No. 17) | 0.23                    | 0.18                     | 0.09                     | -                        |
| Provision for Gratuity (Refer Note No. 17)         | 2.80                    | 2.41                     | 0.70                     | 0.57                     |
| <b>Total</b>                                       | <b>3.03</b>             | <b>2.59</b>              | <b>0.79</b>              | <b>0.57</b>              |

**Note No. 24 : Current Tax Liabilities (Net)**

| Particulars                                               | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|-----------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                           | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Provision for Tax (Refer Note No. 24.1)                   | 150.30                  | 87.00                    | 100.00                   | 49.10                    |
| Less: Advance Tax & TDS as per Contra (Refer Note No. 11) | (90.83)                 | (69.38)                  | (89.34)                  | (49.10)                  |
| <b>Total</b>                                              | <b>59.47</b>            | <b>17.62</b>             | <b>10.66</b>             | <b>-</b>                 |

**24.1 - Movement of Provision in Compliance of Ind AS-37**

| Particulars                           | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|---------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                       | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Opening balance                       | 87.00                   | 100.00                   | 49.10                    | 32.52                    |
| Add: Provision made during the period | 63.30                   | 87.00                    | 98.31                    | 54.39                    |
| <b>Total</b>                          | <b>150.30</b>           | <b>187.00</b>            | <b>147.41</b>            | <b>86.91</b>             |
| Less: Utilized during the period      | -                       | (100.00)                 | (47.41)                  | (37.81)                  |
| <b>Closing Balance</b>                | <b>150.30</b>           | <b>87.00</b>             | <b>100.00</b>            | <b>49.10</b>             |

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**Note No. 25 : Revenue from Operations**

| Particulars                      | For the Three Months<br>Period ended 30th June<br>2026 | For the Year ended 31st<br>March 2026 | For the Year ended<br>31st March 2025 | For the Year ended 31st<br>March 2024 |
|----------------------------------|--------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                  | Consolidated                                           | Consolidated                          | Standalone                            | Standalone                            |
| <b>Operating Revenue:</b>        |                                                        |                                       |                                       |                                       |
| Manufacturing Activity           | 2,252.71                                               | 5,196.62                              | 5,198.99                              | 4,320.60                              |
| Trading Activity                 | 50.48                                                  | 821.83                                | 1,021.89                              | 498.84                                |
| EPC Sales                        | 268.64                                                 | 4.51                                  | 9.60                                  | -                                     |
| <b>Total (A)</b>                 | <b>2,571.83</b>                                        | <b>6,022.96</b>                       | <b>6,230.48</b>                       | <b>4,819.45</b>                       |
| <b>Other Operating Revenues:</b> |                                                        |                                       |                                       |                                       |
| Sale of Power (Solar & Windmill) | 18.70                                                  | 39.93                                 | 15.23                                 | 18.57                                 |
| Scrap Sales                      | 26.26                                                  | 73.07                                 | 49.58                                 | 37.51                                 |
| Export Incentives                | 17.22                                                  | 11.73                                 | 8.95                                  | 1.98                                  |
| <b>Total (B)</b>                 | <b>62.18</b>                                           | <b>124.73</b>                         | <b>73.76</b>                          | <b>58.06</b>                          |
| <b>Total (A+B)</b>               | <b>2,634.01</b>                                        | <b>6,147.69</b>                       | <b>6,304.24</b>                       | <b>4,877.51</b>                       |

**Note No. 26 : Other Income**

| Particulars                                                   | For the Three Months<br>Period ended 30th June<br>2026 | For the Year ended 31st<br>March 2026 | For the Year ended<br>31st March 2025 | For the Year ended 31st<br>March 2024 |
|---------------------------------------------------------------|--------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                                               | Consolidated                                           | Consolidated                          | Standalone                            | Standalone                            |
| Interest on FDRs & Others                                     | 5.11                                                   | 27.98                                 | 32.55                                 | 15.29                                 |
| Interest on Other Financial Assets measured at amortized cost | 0.02                                                   | 0.04                                  | 0.25                                  | 0.02                                  |
| Interest on Income tax refund                                 | -                                                      | -                                     | 0.62                                  | -                                     |
| Profit on Sale of Property, Plant and Equipments              | -                                                      | -                                     | -                                     | 98.26                                 |
| Profit on Slump Sale of Windmill (Sikar)                      | -                                                      | 2.67                                  | -                                     | -                                     |
| <b>Other Non-Operating Income</b>                             |                                                        |                                       |                                       |                                       |
| Liabilities no more payable                                   | -                                                      | -                                     | 0.15                                  | 1.08                                  |
| Bad Debt recovered                                            | -                                                      | -                                     | 0.38                                  | -                                     |
| Testing Charges Received                                      | -                                                      | -                                     | 0.21                                  | -                                     |
| Discount Received                                             | -                                                      | 0.37                                  | 0.06                                  | 0.01                                  |
| Employment linked Incentive                                   | 0.21                                                   | -                                     | -                                     | -                                     |
| Exchange Rate Variation                                       | 39.42                                                  | 85.72                                 | 50.42                                 | 52.02                                 |
| Fair Value Gain on Investment                                 | 0.09                                                   | 0.18                                  | 0.08                                  | 0.37                                  |
| <b>Total</b>                                                  | <b>44.85</b>                                           | <b>116.96</b>                         | <b>84.72</b>                          | <b>167.05</b>                         |

**Note No. 27 : Cost of materials consumed**

| Particulars                      | For the Three Months<br>Period ended 30th June<br>2026 | For the Year ended 31st<br>March 2026 | For the Year ended<br>31st March 2025 | For the Year ended 31st<br>March 2024 |
|----------------------------------|--------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                  | Consolidated                                           | Consolidated                          | Standalone                            | Standalone                            |
| <b>Raw Material</b>              |                                                        |                                       |                                       |                                       |
| Opening Stock                    | 535.44                                                 | 330.85                                | 123.89                                | 128.14                                |
| Add: Purchase (Net)              | 1,600.91                                               | 4,902.00                              | 4,953.54                              | 3,455.55                              |
| Clearing and forwarding Expenses | 1.48                                                   | 36.38                                 | 31.93                                 | 20.49                                 |
| Carriage Inward                  | 8.25                                                   | 23.78                                 | 24.47                                 | 12.29                                 |
| Less: Rebate received            | (0.25)                                                 | (0.91)                                | (1.11)                                | (0.76)                                |
|                                  | <b>2,145.83</b>                                        | <b>5,292.10</b>                       | <b>5,132.72</b>                       | <b>3,615.71</b>                       |
| Less: Closing Stock              | (748.09)                                               | (535.44)                              | (330.85)                              | (123.89)                              |
| <b>Raw Material Consumed</b>     | <b>1,397.74</b>                                        | <b>4,756.66</b>                       | <b>4,801.87</b>                       | <b>3,491.82</b>                       |
| Consumable Stores and Spares     | 8.45                                                   | 31.93                                 | 31.85                                 | 20.65                                 |
| Packing Material consumed        | 46.32                                                  | 131.20                                | 141.16                                | 99.02                                 |
| <b>Total</b>                     | <b>1,452.51</b>                                        | <b>4,919.79</b>                       | <b>4,974.88</b>                       | <b>3,611.49</b>                       |

**Note No. 28 : Manufacturing and Other Direct Expenses**

| Particulars                                | For the Three Months<br>Period ended 30th June<br>2026 | For the Year ended 31st<br>March 2026 | For the Year ended<br>31st March 2025 | For the Year ended 31st<br>March 2024 |
|--------------------------------------------|--------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                            | Consolidated                                           | Consolidated                          | Standalone                            | Standalone                            |
| Power & fuel                               | 7.67                                                   | 28.88                                 | 30.57                                 | 26.91                                 |
| Labour Expenses                            | 0.02                                                   | -                                     | -                                     | -                                     |
| Testing & Inspection                       | 6.03                                                   | 4.61                                  | 8.54                                  | 2.72                                  |
| Conductor and Other Manufacturing Expenses | 24.39                                                  | 97.02                                 | 99.08                                 | 84.33                                 |
| Operation & Maintenance Charges (Windmill) | 4.34                                                   | 7.98                                  | 6.84                                  | 5.68                                  |
| Operation & Maintenance Charges (Solar)    | 1.12                                                   | 2.43                                  | -                                     | -                                     |
| Erection charges                           | -                                                      | 5.64                                  | 9.60                                  | -                                     |
| Factory Expenses                           | 4.66                                                   | 12.92                                 | 11.22                                 | 4.92                                  |
| Rent                                       | 0.30                                                   | 0.76                                  | 0.48                                  | 0.42                                  |
| <b>Repairs :</b>                           |                                                        |                                       |                                       |                                       |
| Factory Building                           | 0.24                                                   | 0.24                                  | 0.87                                  | 0.21                                  |
| Machinery                                  | 0.25                                                   | 1.41                                  | 1.21                                  | 1.87                                  |
| <b>Total</b>                               | <b>49.02</b>                                           | <b>161.89</b>                         | <b>168.41</b>                         | <b>127.06</b>                         |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**Note No. 29 : Changes in Inventories of Finished goods, Stock-in-Trade and Work-in-progress**

| Particulars                  | For the Three Months<br>Period ended 30th June 2026 | For the Year ended 31st<br>March 2026 | For the Year ended 31st<br>March 2025 | For the Year ended 31st<br>March 2024 |
|------------------------------|-----------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                              | Consolidated                                        | Consolidated                          | Standalone                            | Standalone                            |
| <b>A) Finished Goods</b>     |                                                     |                                       |                                       |                                       |
| Opening Stock                | 306.72                                              | 73.12                                 | 78.37                                 | 103.16                                |
| Less: Closing Stock          | (78.66)                                             | (306.72)                              | (73.12)                               | (78.37)                               |
| <b>Total (A)</b>             | <b>228.06</b>                                       | <b>(233.60)</b>                       | <b>5.25</b>                           | <b>24.79</b>                          |
| <b>B) Stock-in-Trade</b>     |                                                     |                                       |                                       |                                       |
| Opening Stock                | -                                                   | -                                     | -                                     | -                                     |
| Less: Closing Stock          | -                                                   | -                                     | -                                     | -                                     |
| <b>Total (B)</b>             | <b>-</b>                                            | <b>-</b>                              | <b>-</b>                              | <b>-</b>                              |
| <b>C) Work-in-progress</b>   |                                                     |                                       |                                       |                                       |
| Opening Stock                | -                                                   | 18.81                                 | -                                     | -                                     |
| Less: Closing Stock          | -                                                   | -                                     | (18.81)                               | -                                     |
| <b>Total (C)</b>             | <b>-</b>                                            | <b>18.81</b>                          | <b>(18.81)</b>                        | <b>-</b>                              |
| <b>D) Scrap</b>              |                                                     |                                       |                                       |                                       |
| Opening Stock                | 30.90                                               | 10.48                                 | 7.29                                  | 16.31                                 |
| Less: Closing Stock          | (19.25)                                             | (30.90)                               | (10.48)                               | (7.29)                                |
| <b>Total (D)</b>             | <b>11.65</b>                                        | <b>(20.42)</b>                        | <b>(3.19)</b>                         | <b>9.02</b>                           |
| <b>Grand Total (A+B+C+D)</b> | <b>239.71</b>                                       | <b>(235.21)</b>                       | <b>(16.75)</b>                        | <b>33.81</b>                          |

**Note No. 30 : Employee Benefits Expense**

| Particulars                            | For the Three Months<br>Period ended 30th June 2026 | For the Year ended 31st<br>March 2026 | For the Year ended 31st<br>March 2025 | For the Year ended 31st<br>March 2024 |
|----------------------------------------|-----------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                        | Consolidated                                        | Consolidated                          | Standalone                            | Standalone                            |
| Salaries and incentives                | 39.02                                               | 125.84                                | 107.00                                | 85.37                                 |
| Contributions to PF & ESI              | 1.68                                                | 7.47                                  | 8.27                                  | 6.93                                  |
| Gratuity (Refer Note No. 30.1)         | 0.80                                                | 2.33                                  | 1.33                                  | 0.93                                  |
| Leave Encashment (Refer Note No. 30.1) | 0.37                                                | 0.96                                  | 1.30                                  | -                                     |
| Staff Welfare Expense                  | 0.38                                                | 1.74                                  | 1.98                                  | 3.35                                  |
| <b>Total</b>                           | <b>42.25</b>                                        | <b>138.34</b>                         | <b>119.88</b>                         | <b>96.58</b>                          |

**30.1 - Employee Benefits : Ind AS 19**

As per Indian Accounting Standard 19 "Employee Benefits", disclosure of employee benefits as defined in the accounting standard are given below:

**A) Defined contribution plan**

During the period Group has recognized the following amounts in the restated statement of profit and loss account.

| Particulars                      | For the Three Months<br>Period ended 30th June 2026 | For the Year ended 31st<br>March 2026 | For the Year ended 31st<br>March 2025 | For the Year ended 31st<br>March 2024 |
|----------------------------------|-----------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                  | Consolidated                                        | Consolidated                          | Standalone                            | Standalone                            |
| <b>Benefits (Contributed to)</b> |                                                     |                                       |                                       |                                       |
| Provident Fund                   | 1.59                                                | 7.24                                  | 8.05                                  | 6.71                                  |
| Employee State Insurance         | 0.09                                                | 0.23                                  | 0.22                                  | 0.22                                  |
| <b>Total</b>                     | <b>1.68</b>                                         | <b>7.47</b>                           | <b>8.27</b>                           | <b>6.93</b>                           |

**B) Defined Benefits Plan**

Reconciliation of opening and closing balances of the present value of the defined benefit obligation :

| Particulars                                                   | Gratuity                                            |                                       |                                       |                                       | Leave Encashment                                    |                                       |                                       |                                       |
|---------------------------------------------------------------|-----------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|-----------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                                               | For the Three Months Period<br>ended 30th June 2026 | For the Year ended 31st<br>March 2026 | For the Year ended 31st<br>March 2025 | For the Year ended 31st<br>March 2024 | For the Three Months<br>Period ended 30th June 2026 | For the Year ended 31st<br>March 2026 | For the Year ended 31st<br>March 2025 | For the Year ended 31st<br>March 2024 |
|                                                               | Consolidated                                        | Consolidated                          | Standalone                            | Standalone                            | Consolidated                                        | Consolidated                          | Standalone                            | Standalone                            |
| <b>Present Value of obligation at beginning of the period</b> | 9.07                                                | 5.91                                  | 2.77                                  | 2.13                                  | 1.72                                                | 0.89                                  | -                                     | -                                     |
| Current service cost                                          | 0.62                                                | 1.92                                  | 1.13                                  | 0.78                                  | 0.33                                                | 0.89                                  | 0.39                                  | -                                     |
| Interest cost                                                 | 0.18                                                | 0.41                                  | 0.20                                  | 0.16                                  | 0.03                                                | 0.06                                  | -                                     | -                                     |
| Past Service Cost                                             | -                                                   | -                                     | -                                     | -                                     | -                                                   | -                                     | 0.91                                  | -                                     |
| Actuarial (Gain)/Loss                                         | 1.23                                                | 0.85                                  | 1.92                                  | (0.30)                                | 0.39                                                | (0.05)                                | -                                     | -                                     |
| Excess Provision written back                                 | -                                                   | -                                     | -                                     | -                                     | -                                                   | -                                     | -                                     | -                                     |
| Benefit paid                                                  | -                                                   | -                                     | (0.11)                                | -                                     | (0.03)                                              | (0.08)                                | (0.41)                                | -                                     |
| <b>Present value of obligation at ending of the period</b>    | <b>11.10</b>                                        | <b>9.07</b>                           | <b>5.91</b>                           | <b>2.77</b>                           | <b>2.45</b>                                         | <b>1.72</b>                           | <b>0.89</b>                           | <b>-</b>                              |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**Changes in the Fair Value of Plan Assets**

| Particulars                                                                | Gratuity                                         |                                    |                                    |                                    | Leave Encashment                                 |                                    |                                    |                                    |
|----------------------------------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                                            | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|                                                                            | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| Fair value of plan assets, beginning of the period                         | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| Return on plan assets, (excluding amount included in net Interest expense) | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| Fund Management Charges                                                    | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| Employer's contributions                                                   | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| Benefits paid                                                              | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| Fair value of plan assets, end of the period                               | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |

**Amount recognized in the restated statement of assets and liabilities consists of:**

| Particulars                                                                         | Gratuity                                         |                                    |                                    |                                    | Leave Encashment                                 |                                    |                                    |                                    |
|-------------------------------------------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                                                     | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|                                                                                     | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| Present value of defined benefit obligation                                         | 11.10                                            | 9.07                               | 5.91                               | 2.77                               | 2.45                                             | 1.72                               | 0.89                               | -                                  |
| Fair value of plan assets                                                           | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| Net liability/(Assets)                                                              | 11.10                                            | 9.07                               | 5.91                               | 2.77                               | 2.45                                             | 1.72                               | 0.89                               | -                                  |
| Bifurcation of Present value of defined benefit obligation at the end of the period |                                                  |                                    |                                    |                                    |                                                  |                                    |                                    |                                    |
| Current Liability                                                                   | 2.80                                             | 2.41                               | 0.70                               | 0.57                               | 0.23                                             | 0.18                               | 0.09                               | -                                  |
| Non-current liabilities                                                             | 8.30                                             | 6.67                               | 5.21                               | 2.20                               | 2.22                                             | 1.54                               | 0.80                               | -                                  |
| Total Present value of defined benefit obligation at the end of the period          | 11.10                                            | 9.07                               | 5.91                               | 2.77                               | 2.45                                             | 1.72                               | 0.89                               | -                                  |

**Total amount recognized in restated statement of profit and loss consists of:**

| Particulars                                                     | Gratuity                                         |                                    |                                    |                                    | Leave Encashment                                 |                                    |                                    |                                    |
|-----------------------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                                 | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|                                                                 | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| Interest cost on define benefit obligation                      | 0.18                                             | 0.41                               | 0.20                               | 0.16                               | 0.03                                             | 0.06                               | -                                  | -                                  |
| Current Service Cost                                            | 0.62                                             | 1.92                               | 1.13                               | 0.78                               | 0.33                                             | 0.89                               | 0.39                               | -                                  |
| Past Service Cost                                               | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | 0.91                               | -                                  |
| Net Expense recognized in Restated Statement of Profit and Loss | 0.80                                             | 2.33                               | 1.33                               | 0.93                               | 0.37                                             | 0.96                               | 1.30                               | -                                  |

**Amount recognized in restated statement of other comprehensive income consists of:**

| Particulars                                                     | Gratuity                                         |                                    |                                    |                                    | Leave Encashment                                 |                                    |                                    |                                    |
|-----------------------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                                 | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|                                                                 | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| Actuarial (Gain)/Loss for the year on Define Benefit Obligation | 1.23                                             | 0.83                               | 1.92                               | (0.30)                             | 0.39                                             | (0.05)                             | -                                  | -                                  |
| Actuarial (Gain)/Loss for the year on Plan Assets               | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| Total Actuarial (Gain)/Loss recognized in (OCI)                 | 1.23                                             | 0.83                               | 1.92                               | (0.30)                             | 0.39                                             | (0.05)                             | -                                  | -                                  |

**Actuarial (Gain)/Loss on define benefit obligation Consists:**

| Particulars                                                                                 | Gratuity                                         |                                    |                                    |                                    | Leave Encashment                                 |                                    |                                    |                                    |
|---------------------------------------------------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                                                             | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|                                                                                             | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| Actuarial (gains)/losses arising from changes in demographic assumptions                    | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| Actuarial (gains)/losses arising from changes in financial assumptions                      | 0.26                                             | (0.51)                             | 0.11                               | 0.03                               | 0.04                                             | (0.12)                             | -                                  | -                                  |
| Actuarial (gains)/losses arising from changes in experience adjustments on plan liabilities | 0.97                                             | 1.34                               | 1.81                               | (0.33)                             | 0.35                                             | 0.07                               | -                                  | -                                  |
| Total Actuarial (Gain)/Loss                                                                 | 1.23                                             | 0.83                               | 1.92                               | (0.30)                             | 0.39                                             | (0.05)                             | -                                  | -                                  |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**Actuarial (Gain)/Loss on Plan Assets Consists:**

| Particulars                                         | Gratuity                                         |                                    |                                    |                                    | Leave Encashment                                 |                                    |                                    |                                    |
|-----------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                     | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|                                                     | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| Actual Return on plan assets                        | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| Interest Income included in Net Interest            | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| <b>Return on Plan Assets excluding net Interest</b> | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |

**Information for funded plans with a defined benefit obligation less plan assets:**

| Particulars                   | Gratuity                                         |                                    |                                    |                                    | Leave Encashment                                 |                                    |                                    |                                    |
|-------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                               | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|                               | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| Defined benefit obligation    | 11.10                                            | 9.07                               | 5.91                               | 2.77                               | 2.45                                             | 1.72                               | 0.89                               | -                                  |
| Fair value of plan assets     | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| <b>Net Liability/(Assets)</b> | <b>11.10</b>                                     | <b>9.07</b>                        | <b>5.91</b>                        | <b>2.77</b>                        | <b>2.45</b>                                      | <b>1.72</b>                        | <b>0.89</b>                        | <b>-</b>                           |

**Reconciliation of the present value of defined benefit obligation and the fair value of the plan assets:**

| Particulars                                                                                | Gratuity                                         |                                    |                                    |                                    | Leave Encashment                                 |                                    |                                    |                                    |
|--------------------------------------------------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                                                            | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|                                                                                            | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| Present value of obligation as at period ended (A)                                         | 11.10                                            | 9.07                               | 5.91                               | 2.77                               | 2.45                                             | 1.72                               | 0.89                               | -                                  |
| Fair value of plan assets at period end (B)                                                | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| Funded status excess of Actual over estimated. (A-B)                                       | <b>11.10</b>                                     | <b>9.07</b>                        | <b>5.91</b>                        | <b>2.77</b>                        | <b>2.45</b>                                      | <b>1.72</b>                        | <b>0.89</b>                        | <b>-</b>                           |
| <b>Assets/(Liabilities) recognized in the Restated statement of Assets and liabilities</b> | <b>11.10</b>                                     | <b>9.07</b>                        | <b>5.91</b>                        | <b>2.77</b>                        | <b>2.45</b>                                      | <b>1.72</b>                        | <b>0.89</b>                        | <b>-</b>                           |

**Cost recognized for the period (included under Salaries, Wages, Allowances, Bonus and Gratuity)**

| Particulars                                                                | Gratuity                                         |                                    |                                    |                                    | Leave Encashment                                 |                                    |                                    |                                    |
|----------------------------------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                                            | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|                                                                            | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| <b>Cost Recognized in Restated Statement of Profit &amp; Loss</b>          |                                                  |                                    |                                    |                                    |                                                  |                                    |                                    |                                    |
| Current Service Cost                                                       | 0.62                                             | 1.92                               | 1.13                               | 0.78                               | 0.33                                             | 0.89                               | 0.39                               | -                                  |
| Interest cost                                                              | 0.18                                             | 0.41                               | 0.20                               | 0.16                               | 0.03                                             | 0.06                               | -                                  | -                                  |
| Expected return on plan assets                                             | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | -                                  | -                                  |
| Past Service Cost                                                          | -                                                | -                                  | -                                  | -                                  | -                                                | -                                  | 0.91                               | -                                  |
| <b>Total</b>                                                               | <b>0.80</b>                                      | <b>2.33</b>                        | <b>1.33</b>                        | <b>0.93</b>                        | <b>0.37</b>                                      | <b>0.96</b>                        | <b>1.30</b>                        | <b>-</b>                           |
| <b>Cost Recognized in Restated Statement of Other Comprehensive Income</b> |                                                  |                                    |                                    |                                    |                                                  |                                    |                                    |                                    |
| Actuarial (Gain)/Loss                                                      | 1.23                                             | 0.83                               | 1.92                               | (0.30)                             | 0.39                                             | (0.05)                             | -                                  | -                                  |
| <b>Net cost recognized for the period</b>                                  | <b>2.03</b>                                      | <b>3.16</b>                        | <b>3.25</b>                        | <b>0.64</b>                        | <b>0.76</b>                                      | <b>0.90</b>                        | <b>1.30</b>                        | <b>-</b>                           |

**C) Defined benefit obligation**

**I) Actuarial assumption**

The following were the principal actuarial assumption at the reporting date.

| Particulars                             | As at 30th June 2026                                      | As at 31st March 2026 | As at 31st March 2025 | As at 31st March 2024 |
|-----------------------------------------|-----------------------------------------------------------|-----------------------|-----------------------|-----------------------|
|                                         | Consolidated                                              | Consolidated          | Standalone            | Standalone            |
| <b>Discount rate*</b>                   | 7.46%                                                     | 7.78%                 | 6.99%                 | 7.23%                 |
| <b>Rate of employee Turnover</b>        | 5.00%                                                     | 5.00%                 | 5.00%                 | 5.00%                 |
| <b>Retirement Age</b>                   | 58 Year                                                   |                       |                       |                       |
| <b>Mortality Rate During Employment</b> | 100% of Indian Assured Lives Mortality (2012-14) Ultimate |                       |                       |                       |
| <b>Salary escalation rate**</b>         | 8.00%                                                     |                       |                       |                       |
| <b>Valuation Methodology</b>            | Projected Unit Credit Method                              |                       |                       |                       |

\* The discount rate assumed is 7.46% (F.Y. 2025-26 - 7.78%, F.Y. 2024-25 - 6.99% & F.Y. 2023-24 - 7.23%) which is determined by reference to market yield at the balance sheet date on government bonds.

\*\* The estimates of future salary increase considered in actuarial valuation, taking account of inflation, seniority promotion and other relevant factors, such as supply and demand in the employment market.

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

## II) Sensitivity analysis

Reasonable possible change at the reporting date to one of the relevant actuarial assumption, holding other assumption constant, would have affected the defined benefit obligation by the amount shown below.

| Particulars                             | As at 30th June 2026 |          | As at 31st March 2026 |          | As at 31st March 2025 |          | As at 31st March 2024 |          |
|-----------------------------------------|----------------------|----------|-----------------------|----------|-----------------------|----------|-----------------------|----------|
|                                         | Consolidated         |          | Consolidated          |          | Standalone            |          | Standalone            |          |
|                                         | Increase             | Decrease | Increase              | Decrease | Increase              | Decrease | Increase              | Decrease |
| Discount rate (0.50% movement)          | (0.40)               | 0.44     | (0.31)                | 0.33     | (0.25)                | 0.27     | (1.06)                | 1.15     |
| Salary escalation rate (0.50% movement) | 0.36                 | (0.33)   | 0.26                  | (0.24)   | 0.18                  | (0.17)   | 1.13                  | (1.06)   |

## Leave Encashment

| Particulars                             | As at 30th June 2026 |          | As at 31st March 2026 |          | As at 31st March 2025 |          | As at 31st March 2024 |          |
|-----------------------------------------|----------------------|----------|-----------------------|----------|-----------------------|----------|-----------------------|----------|
|                                         | Consolidated         |          | Consolidated          |          | Standalone            |          | Standalone            |          |
|                                         | Increase             | Decrease | Increase              | Decrease | Increase              | Decrease | Increase              | Decrease |
| Discount rate (0.50% movement)          | (0.11)               | 0.12     | (0.07)                | 0.08     | (0.04)                | 0.05     | -                     | -        |
| Salary escalation rate (0.50% movement) | 0.12                 | (0.11)   | 0.07                  | (0.07)   | 0.04                  | (0.04)   | -                     | -        |

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.

## III) Expected Maturity analysis of the defined benefits plan in future years

| As at 30th June 2026 (Consolidated) |  | First Year  | Second year | Third to fifth year | More than 5 Years |
|-------------------------------------|--|-------------|-------------|---------------------|-------------------|
| Gratuity                            |  | 2.51        | 0.88        | 1.14                | 4.94              |
| Leave Encashment                    |  | 0.28        | 0.44        | 0.27                | 1.13              |
| <b>Total</b>                        |  | <b>2.79</b> | <b>1.32</b> | <b>1.41</b>         | <b>6.07</b>       |

| As at 31st March 2026 (Consolidated) |  | First Year  | Second year | Third to fifth year | More than 5 Years |
|--------------------------------------|--|-------------|-------------|---------------------|-------------------|
| Gratuity                             |  | 2.41        | 0.78        | 1.04                | 4.84              |
| Leave Encashment                     |  | 0.18        | 0.34        | 0.17                | 1.03              |
| <b>Total</b>                         |  | <b>2.59</b> | <b>1.12</b> | <b>1.21</b>         | <b>5.87</b>       |

| As at 31 March 2025 (Standalone) |  | First Year  | Second year | Third to fifth year | More than 5 Years |
|----------------------------------|--|-------------|-------------|---------------------|-------------------|
| Gratuity                         |  | 0.70        | 0.46        | 0.81                | 3.93              |
| Leave Encashment                 |  | 0.09        | 0.09        | 0.17                | 0.55              |
| <b>Total</b>                     |  | <b>0.79</b> | <b>0.54</b> | <b>0.97</b>         | <b>4.48</b>       |

| As at 31 March 2024 (Standalone) |  | First Year  | Second year | Third to fifth year | More than 5 Years |
|----------------------------------|--|-------------|-------------|---------------------|-------------------|
| Gratuity                         |  | 0.57        | 0.20        | 0.43                | 1.56              |
| Leave Encashment                 |  | -           | -           | -                   | -                 |
| <b>Total</b>                     |  | <b>0.57</b> | <b>0.20</b> | <b>0.43</b>         | <b>1.56</b>       |

## IV) Risk exposure

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Group is exposed to various risks as follows -

- A) Salary Increases- Actual salary increase will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.
- C) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- D) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

## Note No. 31 : Finance Costs

| Particulars                               | For the Three Months<br>Period ended 30th June 2026 | For the Year ended 31st<br>March 2026 | For the Year ended 31st<br>March 2025 | For the Year ended 31st<br>March 2024 |
|-------------------------------------------|-----------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                           | Consolidated                                        | Consolidated                          | Standalone                            | Standalone                            |
| Interest to Bank                          | 50.06                                               | 134.68                                | 77.14                                 | 75.04                                 |
| Interest to Others                        | 22.37                                               | 60.00                                 | 61.06                                 | 29.69                                 |
| Financial Charges on purchases            | 3.34                                                | 16.59                                 | 11.36                                 | 27.79                                 |
| Financial Charges on receipt              | 0.04                                                | 0.29                                  | -                                     | -                                     |
| Interest on Statutory Liabilities         | 0.01                                                | 0.04                                  | 0.84                                  | 0.19                                  |
| Interest on Security Deposits (Unwinding) | 0.03                                                | 0.07                                  | 0.05                                  | 0.03                                  |
| Finance Charge on Lease                   | 1.12                                                | 2.67                                  | 1.45                                  | 1.27                                  |
| <b>Other Borrowing Cost</b>               |                                                     |                                       |                                       |                                       |
| Bank Commission & Other Finance Charges   | 6.89                                                | 22.39                                 | 23.18                                 | 21.91                                 |
| Processing Fees                           | 2.35                                                | 4.72                                  | 12.86                                 | 6.83                                  |
| Less: Borrowing Cost Capitalized          | 86.21                                               | 241.45                                | 187.94                                | 162.75                                |
|                                           | (10.98)                                             | (5.33)                                | (0.57)                                | -                                     |
| <b>Total</b>                              | <b>75.23</b>                                        | <b>236.12</b>                         | <b>187.37</b>                         | <b>162.75</b>                         |

31.1 - Borrowing costs directly attributable to the acquisition, construction and development of qualifying assets, comprising Solar Plants and the Manufacturing Unit , are capitalised as part of the cost of the respective qualifying assets in accordance with Ind AS 23 - Borrowing Costs.

**Note No. 32 : Depreciation and Amortization Expenses**

| Particulars                                  | For the Three Months<br>Period ended 30th June<br>2026 | For the Year ended<br>31st March 2026 | For the Year ended<br>31st March 2025 | For the Year ended<br>31st March 2024 |
|----------------------------------------------|--------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                              | Consolidated                                           | Consolidated                          | Standalone                            | Standalone                            |
| Depreciation on Property, Plant & Equipments | 10.48                                                  | 37.01                                 | 27.31                                 | 21.82                                 |
| Amortization of Intangible Assets            | 0.36                                                   | 1.44                                  | -                                     | -                                     |
| Amortization of right-of-use Assets          | 3.05                                                   | 9.59                                  | 7.94                                  | 2.20                                  |
| <b>Total</b>                                 | <b>13.89</b>                                           | <b>48.04</b>                          | <b>35.25</b>                          | <b>24.02</b>                          |

**Note No. 33 : Other Expenses**

| Particulars                                            | For the Three Months<br>Period ended 30th June<br>2026 | For the Year ended<br>31st March 2026 | For the Year ended<br>31st March 2025 | For the Year ended<br>31st March 2024 |
|--------------------------------------------------------|--------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                                        | Consolidated                                           | Consolidated                          | Standalone                            | Standalone                            |
| <b>A) Administrative Expenses and Other Expenses</b>   |                                                        |                                       |                                       |                                       |
| <b>Payment to Auditors</b>                             |                                                        |                                       |                                       |                                       |
| As Statutory Auditor                                   | 0.20                                                   | 0.60                                  | 0.60                                  | 0.50                                  |
| As Tax Auditor                                         | -                                                      | -                                     | -                                     | 0.03                                  |
| For Taxation Matters                                   | -                                                      | -                                     | -                                     | 0.18                                  |
| For Other Services                                     | -                                                      | -                                     | -                                     | 0.19                                  |
| Reimbursement of Expenses                              | -                                                      | 0.05                                  | -                                     | 0.02                                  |
| Independent Director's Sitting Fees                    | 0.30                                                   | 0.48                                  | -                                     | -                                     |
| Rent, Rates and Taxes                                  | 0.39                                                   | 1.22                                  | 0.91                                  | 0.08                                  |
| Insurance                                              | 0.97                                                   | 2.90                                  | 1.20                                  | 1.91                                  |
| Travelling Expenses                                    | 4.42                                                   | 19.66                                 | 8.30                                  | 7.22                                  |
| Vehicle Running Expenses                               | 1.70                                                   | 5.08                                  | 3.83                                  | 3.55                                  |
| Communication Expenses                                 | 0.16                                                   | 0.77                                  | 0.53                                  | 0.48                                  |
| Printing & Stationery                                  | 0.28                                                   | 0.73                                  | 0.58                                  | 0.42                                  |
| Security Expenses                                      | 0.83                                                   | 3.56                                  | 2.29                                  | 1.47                                  |
| Conveyance                                             | 0.47                                                   | 1.01                                  | 0.72                                  | 1.02                                  |
| Bhilwara Project Expenses                              | 0.12                                                   | -                                     | -                                     | -                                     |
| Legal Charges                                          | 1.64                                                   | 1.49                                  | 0.64                                  | 0.55                                  |
| License Fees                                           | 0.01                                                   | 0.18                                  | 0.03                                  | 0.03                                  |
| Tender Fees                                            | 0.08                                                   | 1.21                                  | 0.16                                  | 1.40                                  |
| <b>Repair &amp; Maintenance:</b>                       |                                                        |                                       |                                       |                                       |
| Building                                               | 0.01                                                   | 0.02                                  | -                                     | -                                     |
| Electrical                                             | 0.84                                                   | 5.19                                  | 3.56                                  | 3.02                                  |
| Computer                                               | 0.20                                                   | 0.63                                  | 0.51                                  | 1.14                                  |
| Others                                                 | 1.45                                                   | 3.95                                  | 0.42                                  | 0.32                                  |
| Water and light                                        | 0.28                                                   | 0.82                                  | 1.32                                  | 0.93                                  |
| Pre-incorporation expense                              | 0.01                                                   | -                                     | -                                     | -                                     |
| Instrument & Electrical Expenses                       | -                                                      | -                                     | 0.03                                  | -                                     |
| Certification Fees                                     | 0.12                                                   | 0.22                                  | -                                     | 0.12                                  |
| Subsidy Written Off                                    | -                                                      | -                                     | -                                     | 14.05                                 |
| ROC Fees                                               | -                                                      | -                                     | 0.04                                  | 0.04                                  |
| Professional Fees                                      | 3.31                                                   | 11.97                                 | 9.49                                  | 6.74                                  |
| Business Promotion Expense                             | 0.17                                                   | 3.07                                  | 2.00                                  | 4.08                                  |
| Misc. Expenses                                         | 3.32                                                   | 5.79                                  | 2.17                                  | 1.40                                  |
| Commodity trading exp                                  | -                                                      | -                                     | -                                     | -                                     |
| Fair Value Loss on Investment                          | -                                                      | 0.22                                  | -                                     | -                                     |
| Fair Value Loss on Derivative Financial Instrument     | -                                                      | 1.25                                  | 0.24                                  | 0.58                                  |
| CSR Expenses (Refer Note No. 35.10)                    | 0.55                                                   | 5.27                                  | 3.00                                  | 1.65                                  |
| <b>Total (A)</b>                                       | <b>21.81</b>                                           | <b>77.34</b>                          | <b>42.57</b>                          | <b>53.12</b>                          |
| <b>B) Selling and Distribution expenses</b>            |                                                        |                                       |                                       |                                       |
| Advertisement                                          | 0.19                                                   | 2.60                                  | 0.40                                  | 0.37                                  |
| Commission                                             | 5.49                                                   | 0.38                                  | 21.37                                 | 165.95                                |
| Clearing and forwarding exp.                           | 223.91                                                 | 305.55                                | 137.58                                | 98.40                                 |
| Freight Outward                                        | 57.06                                                  | 108.33                                | 159.32                                | 120.54                                |
| Export Expenses                                        | 5.69                                                   | 5.79                                  | 6.24                                  | 5.48                                  |
| Bad Debts written Off                                  | -                                                      | -                                     | -                                     | 46.03                                 |
| Exhibition Expense                                     | -                                                      | 1.66                                  | 1.69                                  | 0.00                                  |
| Consultancy Expenses                                   | 2.87                                                   | 10.84                                 | 4.07                                  | -                                     |
| Provision for Expected Credit Loss (Refer Note No.7.2) | 2.73                                                   | 9.05                                  | 0.40                                  | 17.04                                 |
| <b>Total (B)</b>                                       | <b>297.94</b>                                          | <b>444.20</b>                         | <b>331.07</b>                         | <b>453.81</b>                         |
| <b>Total (A+B)</b>                                     | <b>319.75</b>                                          | <b>521.54</b>                         | <b>373.64</b>                         | <b>506.93</b>                         |

**Note No. 34 : Earning Per Equity Share**

| Particulars                                                | Unit          | For the Three Months<br>Period ended 30th June<br>2026 | For the Year ended<br>31st March 2026 | For the Year ended<br>31st March 2025 | For the Year ended<br>31st March 2024 |
|------------------------------------------------------------|---------------|--------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                                            |               | Consolidated                                           | Consolidated                          | Standalone                            | Standalone                            |
| Net Profit after tax available for equity shareholders (a) | ₹ in millions | 188.46                                                 | 289.29                                | 297.72                                | 267.40                                |
| Weighted Average number of equity shares (b)               | No.           | 18,90,00,000                                           | 18,90,00,000                          | 18,90,00,000                          | 18,90,00,000                          |
| Basic Earning per share [(a)/(b)]                          | ₹             | 1.00                                                   | 1.53                                  | 1.58                                  | 1.41                                  |
| Diluted Earning per share [(a)/(b)]                        | ₹             | 1.00                                                   | 1.53                                  | 1.58                                  | 1.41                                  |
| Nominal Value per Share                                    | ₹             | 5.00                                                   | 5.00                                  | 5.00                                  | 5.00                                  |

**34.1 - Retrospective Restatement of Earning per Equity Share**

(i) Subsequent to 31 March 2025, pursuant to a resolution passed in extraordinary general meeting of the Holding Company dated 22 September 2025, shareholders have approved split of each equity share having face value of ₹ 10 each into equity shares of face value of ₹ 5 each (the "split").

(ii) The Holding Company in its extraordinary general meeting dated 19 September 2025, have approved the issuance of bonus shares to the equity shareholders in the ratio of 4.25 equity shares for each share held. The record date for the said purpose was fixed as 19 September 2025.

(iii) As required under Ind AS 33 - "Earnings per share", the effect of split and bonus is adjusted for the purpose of computing earnings per share for all the period presented retrospectively.

### 35. Other Notes & Disclosures

#### 35.1 Disclosure as per Ind AS 37- "Provisions, Contingent Liabilities & Contingent Assets":

- (a) **Capital commitments:-** Estimated amount of contract remaining to be executed on capital accounts and not provided for, net of advances stands at ₹ 173.55 Millions as at 30th June 2026, ₹ 374.55 Millions as at 31st March 2026, ₹ 216.92 Millions as at 31st March 2025 and Nil as at 31st March 2024.

| Particulars                                                                                                   | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|---------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                                               | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Estimated amount of contracts remaining to be executed on capital account, not provided for (net of advances) | 173.55                  | 374.55                   | 216.92                   | -                        |
| <b>Total</b>                                                                                                  | <b>173.55</b>           | <b>374.55</b>            | <b>216.92</b>            | <b>-</b>                 |

- (b) **Contingent liabilities :-**

| Particulars                                                                | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|----------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                            | Consolidated            | Consolidated             | Standalone               | Standalone               |
| a) Income tax demand in respect of earlier years under dispute*            | 20.29                   | 20.29                    | 20.29                    | 0.18                     |
| b) Goods and service tax demand in respect of earlier years under dispute* | 8.28                    | 8.28                     | 13.48                    | 5.69                     |

\*Future cash outflows in respect of above matters are determinable only on receipt of judgements / decisions pending at various forums / authorities. The management, based on their assessment, does not expect these claims to succeed and accordingly, no provision has been recognised in the Restated Financial Information. These amount represents gross demand raised by the authorities and the amount paid under protest is not charged to the restated statement of profit and loss by the Holding Company.

- (c) **Outstanding bank guarantees:-**

| Particulars                                                                                                                                                      | As at<br>30th June 2026 | As at<br>31st March 2026 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                                                                                                  | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Bank Guarantees, Letter of Credits and Domestic Factoring Facility for which Holding Company has given Counter Guarantee (including Domestic as well as Foreign) | 1,240.72                | 969.68                   | 1,137.88                 | 1,246.98                 |

#### 35.2 Disclosure as per Ind AS 21- "The Effects of Changes in Foreign Exchange Rates":

The amount of exchange differences recognized in profit or loss is ₹ 39.42 Millions (F.Y. 2025-26 - ₹ 85.72 Millions, F.Y. 2024-25 - ₹ 50.42 Millions and F.Y. 2023-24 - ₹ 52.02 Millions).

- a) **Value of import on CIF basis by the Group during the period in respect of**

| Particulars                 | For the Three Months Period<br>ended 30th June 2026 | For the Year ended 31st<br>March 2026 | For the Year ended 31st March<br>2025 | For the Year ended 31st March<br>2024 |
|-----------------------------|-----------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                             | Consolidated                                        | Consolidated                          | Standalone                            | Standalone                            |
| I. Raw material             | 976.10                                              | 1,862.76                              | 2,005.32                              | 675.14                                |
| II. Component & spare parts | -                                                   | -                                     | -                                     | -                                     |
| III. Capital goods          | 31.23                                               | 16.93                                 | -                                     | -                                     |
| <b>Total</b>                | <b>1,007.32</b>                                     | <b>1,879.68</b>                       | <b>2,005.32</b>                       | <b>675.14</b>                         |

**b) Expenditure in foreign currency incurred during the period in respect of**

| Particulars                           | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|---------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                       | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| I. Commission                         | 4.99                                             | 0.38                               | 17.55                              | 164.51                             |
| II. Export Expenses                   | -                                                | 1.92                               | 3.76                               | 0.34                               |
| III. Clearing and Forwarding Expenses | 151.43                                           | 225.06                             | 39.44                              | 34.77                              |
| IV. Bank Commission                   | 1.33                                             | 1.81                               | 1.34                               | 0.97                               |
| V. Consultancy Fees                   | 2.87                                             | 10.84                              | 4.07                               | -                                  |
| VI. Interest on Buyer's Credit        | 12.82                                            | 28.64                              | -                                  | -                                  |
| VII. Others                           | 2.20                                             | 5.60                               | -                                  | -                                  |
| <b>Total</b>                          | <b>175.64</b>                                    | <b>274.26</b>                      | <b>66.15</b>                       | <b>200.60</b>                      |

**c) Value of Raw Material, Spare parts and Components consumed**

| Particulars  | For the Three Months Period ended 30th June 2026 |                | For the Year ended 31st March 2026 |                | For the Year ended 31st March 2025 |                | For the Year ended 31st March 2024 |                |
|--------------|--------------------------------------------------|----------------|------------------------------------|----------------|------------------------------------|----------------|------------------------------------|----------------|
|              | Consolidated                                     |                | Consolidated                       |                | Standalone                         |                | Standalone                         |                |
|              | Amount                                           | %              | Amount                             | %              | Amount                             | %              | Amount                             | %              |
| Imported     | 976.10                                           | 69.41%         | 1,862.76                           | 38.90%         | 2,005.32                           | 41.49%         | 675.14                             | 19.22%         |
| Indigenous   | 430.09                                           | 30.59%         | 2,925.83                           | 61.10%         | 2,828.40                           | 58.51%         | 2,837.33                           | 80.78%         |
| <b>Total</b> | <b>1,406.19</b>                                  | <b>100.00%</b> | <b>4,788.59</b>                    | <b>100.00%</b> | <b>4,833.72</b>                    | <b>100.00%</b> | <b>3,512.47</b>                    | <b>100.00%</b> |

**d) Earnings in foreign currency during the period in respect of**

| Particulars                                                                       | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|-----------------------------------------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                                                   | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| <b>(A) Export Goods (\$)</b>                                                      |                                                  |                                    |                                    |                                    |
| Export Goods on CIF basis                                                         | \$ 4.57                                          | \$ 9.23                            | \$ 18.39                           | \$ 27.72                           |
| Export Goods on DAP basis                                                         | \$ -                                             | \$ -                               | \$ 1.88                            | \$ 3.44                            |
| Export Goods on DDP basis                                                         | \$ 5.13                                          | \$ 11.23                           | \$ 0.60                            | \$ -                               |
| Export Goods on Ex-Works basis                                                    | \$ 0.10                                          | \$ 0.40                            | \$ -                               | \$ 0.78                            |
| Export Goods on FOB basis                                                         | \$ 4.99                                          | \$ 1.35                            | \$ -                               | \$ 2.15                            |
| <b>Total Export in USD (A)</b>                                                    | <b>\$ 14.78</b>                                  | <b>\$ 22.21</b>                    | <b>\$ 20.88</b>                    | <b>\$ 34.10</b>                    |
| <b>Total Export in Euro (B)</b>                                                   | <b>€ 0.67</b>                                    | <b>€ 1.35</b>                      | <b>€ 0.00</b>                      | <b>€ 0.00</b>                      |
| <b>Total Export in ₹ (in millions)</b>                                            | <b>1,597.56</b>                                  | <b>2,162.72</b>                    | <b>1,779.98</b>                    | <b>2,734.72</b>                    |
| Deemed Export                                                                     | 85.72                                            | 312.75                             | 363.65                             | 209.96                             |
| Accrued Income on Price Variation                                                 | -                                                | -                                  | 10.65                              | (320.25)                           |
| Freight and Others                                                                | 10.70                                            | 18.05                              | 35.04                              | 61.17                              |
| <b>Total Export Sales reported in Profit &amp; Loss Statement in ₹ (Millions)</b> | <b>1,693.97</b>                                  | <b>2,493.52</b>                    | <b>2,189.32</b>                    | <b>2,685.60</b>                    |

**35.3 Disclosure as per by Ind AS 24- "Related Party Disclosures":**

As per Indian Accounting Standard 24, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

**a) List of related parties where control exists and related parties with whom transactions have taken place and their relationships:**

**i) Key Management Personnel**

Shri Puneet Talera  
Shri Gaurav Talera  
Shri Ashok Kumar Kothari  
Shri Pankaj Bhatnagar  
Shri Chirag Parakh  
Smt. Shilpa Singhal  
Shri Nakul Chaskar  
Ms Prachi Saxena  
Ms Nitisha Agarwal

**ii) Relative of Key Management Personnel**

Smt. Ugam Kanwar Talera  
Shri Manak Chand Talera  
Shri Surendra Talera  
Smt. Shakuntala Talera  
Smt. Madhu Talera  
Smt. Aarti Talera  
Smt. Divya Talera  
Smt. Khushboo Jain

**iii) Group in which Directors are Substantially Interested**

None

**b) Details of related party transactions during the period**

| Particulars                                 | For the Three Months Period<br>ended 30th June 2026 | For the Year ended 31st<br>March 2026 | For the Year ended 31st March<br>2025 | For the Year ended 31st March<br>2024 |
|---------------------------------------------|-----------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                                             | Consolidated                                        | Consolidated                          | Standalone                            | Standalone                            |
| <b>1. Director Remuneration</b>             |                                                     |                                       |                                       |                                       |
| Shri Puneet Talera                          | 3.00                                                | 6.00                                  | -                                     | -                                     |
| Shri Gaurav Talera                          | 3.00                                                | 6.00                                  | -                                     | -                                     |
| Shri Ashok Kumar Kothari                    | 1.88                                                | 5.30                                  | 4.60                                  | 3.30                                  |
| Shri Manak Chand Talera                     | -                                                   | -                                     | 12.90                                 | 11.25                                 |
| Shri Surendra Talera                        | -                                                   | -                                     | 12.90                                 | 11.25                                 |
| <b>2. Independent Director Sitting fees</b> |                                                     |                                       |                                       |                                       |
| Shri Pankaj Bhatnagar                       | 0.10                                                | 0.16                                  | -                                     | -                                     |
| Shri Chirag Parakh                          | 0.10                                                | 0.16                                  | -                                     | -                                     |
| Smt. Shilpa Singhal                         | 0.10                                                | 0.16                                  | -                                     | -                                     |
| <b>3. Salary</b>                            |                                                     |                                       |                                       |                                       |
| Ms Prachi Saxena                            | 0.27                                                | 0.58                                  | -                                     | -                                     |
| Ms Nitisha Agarwal                          | -                                                   | -                                     | 0.23                                  | 0.24                                  |
| Shri Puneet Talera                          | -                                                   | -                                     | 12.00                                 | 10.50                                 |
| Shri Gaurav Talera                          | -                                                   | -                                     | 12.00                                 | 10.50                                 |
| Smt. Shakuntala Talera                      | 0.30                                                | 1.20                                  | 1.20                                  | 1.20                                  |
| Smt. Madhu Talera                           | 0.30                                                | 1.20                                  | 1.20                                  | 1.20                                  |
| Smt. Divya Talera                           | 0.30                                                | 1.20                                  | 1.20                                  | 1.20                                  |
| Smt. Aarti Talera                           | 0.30                                                | 1.20                                  | 1.20                                  | 1.20                                  |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

|                             |      |      |      |      |
|-----------------------------|------|------|------|------|
| <b>4. Interest</b>          |      |      |      |      |
| Shri Manak Chand Talera     | 0.31 | 1.34 | 5.37 | 6.28 |
| Shri Surendera Kumar Talera | 0.01 | 0.45 | 1.64 | 1.70 |
| Shri Puneet Talera          | 0.07 | 0.22 | 0.21 | 0.77 |
| Shri Gaurav Talera          | 0.24 | 0.54 | 1.25 | 1.62 |
| Smt. Ugam Kanwar Talera     | 0.10 | 0.38 | 0.40 | 0.48 |
| Smt. Shakuntala Talera      | 0.56 | 2.27 | 2.43 | 3.03 |
| Smt. Madhu Talera           | 0.05 | 0.21 | 0.15 | -    |
| Smt. Divya Talera           | 0.02 | 0.09 | 0.11 | -    |
| <b>5. Rent</b>              |      |      |      |      |
| Shri Manak Chand Talera     | 0.19 | 0.62 | 0.24 | 0.18 |
| Shri Surendera Kumar Talera | 0.28 | 0.90 | 0.24 | 0.24 |
| Shri Puneet Talera          | 0.02 | 0.09 | -    | -    |
| Shri Gaurav Talera          | 0.02 | 0.09 | -    | -    |
| <b>6. PF</b>                |      |      |      |      |
| Shri Manak Chand Talera     | -    | 0.79 | 1.55 | 1.35 |
| Shri Surendera Kumar Talera | -    | 0.79 | 1.55 | 1.35 |
| Shri Ashok Kumar Kothari    | 0.11 | 0.29 | 0.28 | 0.20 |
| Ms Nitisha Agarwal          | -    | -    | 0.02 | 0.02 |
| Shri Puneet Talera          | 0.36 | 0.72 | 1.44 | 1.26 |
| Shri Gaurav Talera          | 0.36 | 0.72 | 1.44 | 1.26 |
| Smt. Shakuntala Talera      | 0.02 | 0.07 | 0.07 | 0.05 |
| Smt. Madhu Talera           | 0.02 | 0.07 | 0.07 | 0.05 |
| Smt. Divya Talera           | 0.02 | 0.07 | 0.07 | 0.04 |
| Smt. Aarti Talera           | 0.02 | 0.07 | 0.07 | 0.04 |
| <b>7. ESI</b>               |      |      |      |      |
| Ms Prachi Saxena            | -    | -    | -    | -    |
| Ms Nitisha Agarwal          | -    | -    | 0.00 | 0.00 |

**c) Balance outstanding as at the end of the period**

| Particulars                | For the Three Months Period<br>ended 30th June 2026 | For the Year ended 31st<br>March 2026 | For the Year ended 31st March<br>2025 | For the Year ended 31st March<br>2024 |
|----------------------------|-----------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                            | Consolidated                                        | Consolidated                          | Standalone                            | Standalone                            |
| <b>1. Loan Payable</b>     |                                                     |                                       |                                       |                                       |
| Shri Manak Chand Talera    | 13.22                                               | 17.97                                 | 64.07                                 | 66.93                                 |
| Shri Surendra Kumar Talera | 0.17                                                | 0.57                                  | 42.09                                 | 18.70                                 |
| Shri Puneet Talera         | 0.04                                                | 5.12                                  | 0.56                                  | 6.99                                  |
| Shri Gaurav Talera         | 5.51                                                | 13.62                                 | 10.09                                 | 14.88                                 |
| Smt. Ugam Kanwar Talera    | 5.08                                                | 5.08                                  | 4.89                                  | 4.18                                  |
| Smt. Shakuntala Talera     | 28.25                                               | 28.25                                 | 29.17                                 | 26.99                                 |
| Smt. Madhu Talera          | 2.68                                                | 2.68                                  | 2.64                                  | 0.00                                  |
| Smt. Aarti Talera          | -                                                   | -                                     | -                                     | -                                     |
| Smt. Divya Talera          | 1.24                                                | 1.24                                  | 1.16                                  | 1.20                                  |
| Smt. Khushboo Jain         | -                                                   | -                                     | 0.01                                  | 0.01                                  |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

|                                     |      |      |      |      |
|-------------------------------------|------|------|------|------|
| <b>2. Loan Payable for Expenses</b> |      |      |      |      |
| Shri Manak Chand Talera             | 4.16 | 5.22 | 0.54 | 0.58 |
| Shri Surendera Kumar Talera         | 2.68 | 0.18 | 0.72 | 0.61 |
| Shri Ashok Kumar Kothari            | 0.42 | 0.33 | 0.32 | 0.18 |
| Shri Nakul Chaskar                  | 0.22 | 1.18 |      |      |
| Ms Nitisha Agarwal                  | -    | -    | 0.02 | 0.02 |
| Ms Prachi Saxena                    | 0.09 | 0.07 |      |      |
| Shri Puneet Talera                  | 0.05 | 2.44 | 0.68 | 0.06 |
| Shri Gaurav Talera                  | 0.80 | 0.78 | 6.35 | 0.19 |
| Smt. Ugam Kanwar Talera             | 0.10 | 0.14 | 0.16 | 0.61 |
| Smt. Shakuntala Talera              | 1.53 | 1.53 | 0.14 | 0.48 |
| Smt. Madhu Talera                   | 0.09 | 0.09 | 0.64 | 0.53 |
| Smt. Divya Talera                   | 0.09 | 0.09 | 0.84 | 0.76 |
| Smt. Aarti Talera                   | 0.09 | 0.09 | 0.09 | 0.78 |

**d) Personal Guarantee given by Related Parties**

| S. No. | Name of Bank / Financial Institution | Nature of Facility | Sanctioned Amount* | Name of Director/ Relatives of Director providing Personal Guarantee |
|--------|--------------------------------------|--------------------|--------------------|----------------------------------------------------------------------|
| 1      | Federal Bank                         | Term Loan          | 61.40              | Shri Manak Chand Talera and Shri Surendra Talera.                    |
| 2      | Federal Bank                         | GECL               | 36.00              | Shri Manak Chand Talera and Shri Surendra Talera.                    |
| 3      | HDFC Bank                            | Term Loan          | 150.00             | Shri Manak Chand Talera and Shri Surendra Talera.                    |
| 4      | HDFC Bank                            | Term Loan          | 77.91              | Shri Manak Chand Talera and Shri Surendra Talera.                    |
| 5      | SBI                                  | GECL               | 50.40              | Shri Manak Chand Talera, Shri Surendra Talera and Smt. Madhu Talera. |
| 6      | Yes Bank                             | Term Loan          | 1,500.00           | Shri Manak Chand Talera and Shri Surendra Talera.                    |
| 7      | Bajaj Finserv                        | Term Loan          | 150.00             | Shri Manak Chand Talera and Shri Surendra Talera.                    |
| 8      | Federal Bank                         | Working Capital    | 2,060.00           | Shri Puneet Talera and Shri Gaurav Talera.                           |
| 9      | Axis Bank                            | Working Capital    | 850.00             | Shri Manak Chand Talera and Shri Surendra Talera.                    |
| 10     | SBI                                  | Working Capital    | 1,500.00           | Shri Manak Chand Talera, Shri Surendra Talera and Smt. Madhu Talera  |

\* For outstanding amount as on 30th June, 2026, refer Note No. 16.2 and Note No. 19.1.

**e) Related Party Transactions and balances eliminated on consolidation during the period/year (As per Schedule VI (Para 11(I)(A)(i)(g)) of ICDR Regulations.)**

| Related Party with whom transactions have been taken place | Nature of Transaction       | Nature of Relationship | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|------------------------------------------------------------|-----------------------------|------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                            |                             |                        | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| Ecogen Renewable Private Limited                           | Investment in Equity Shares | Subsidiary             | 0.50                                             | 0.50                               | -                                  | -                                  |

**35.4 Disclosure as per Ind AS 12- "Income Taxes":**

**a) Income tax expense**

**i) Income tax recognized in Statement of Profit and Loss**

| Particulars                                       | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|---------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                   | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| <b>Current Tax Expense</b>                        |                                                  |                                    |                                    |                                    |
| Current year                                      | 63.30                                            | 87.00                              | 100.00                             | 49.10                              |
| Adjustment for earlier years                      | -                                                | 17.33                              | (1.69)                             | 5.29                               |
| <b>Total current tax expense</b>                  | <b>63.30</b>                                     | <b>104.33</b>                      | <b>98.31</b>                       | <b>54.39</b>                       |
| <b>Deferred tax expense</b>                       |                                                  |                                    |                                    |                                    |
| Origination and Reversal of Temporary Differences | 20.82                                            | 17.37                              | 9.01                               | 6.60                               |
| Less: Deferred Asset for Deferred Tax Liability   | (17.17)                                          | (8.53)                             | (6.67)                             | (5.23)                             |
| Total deferred tax expense                        | 3.65                                             | 8.84                               | 2.34                               | 1.37                               |
| +/(−): Impact on account of Restatement           | -                                                | -                                  | -                                  | (0.10)                             |
| <b>Total Income Tax Expense</b>                   | <b>66.95</b>                                     | <b>113.17</b>                      | <b>100.65</b>                      | <b>55.66</b>                       |

**ii) Income tax recognized in Other Comprehensive Income**

| Particulars                                       | For the Three Months Period ended 30th June 2026 |                      |               | For the Year ended 31st March 2026 |                      |               | For the Year ended 31st March 2025 |                      |               | For the Year ended 31st March 2024 |                      |             |
|---------------------------------------------------|--------------------------------------------------|----------------------|---------------|------------------------------------|----------------------|---------------|------------------------------------|----------------------|---------------|------------------------------------|----------------------|-------------|
|                                                   | Consolidated                                     |                      |               | Consolidated                       |                      |               | Standalone                         |                      |               | Standalone                         |                      |             |
|                                                   | Before tax                                       | Tax expense/ Benefit | Net of tax    | Before tax                         | Tax expense/ Benefit | Net of tax    | Before tax                         | Tax expense/ Benefit | Net of tax    | Before tax                         | Tax expense/ Benefit | Net of tax  |
| Net actuarial gain/(loss) on defined benefit plan | (1.62)                                           | 0.41                 | (1.21)        | (0.80)                             | 0.20                 | (0.60)        | (1.92)                             | 0.48                 | (1.44)        | 0.30                               | (0.07)               | 0.23        |
| <b>Total</b>                                      | <b>(1.62)</b>                                    | <b>0.41</b>          | <b>(1.21)</b> | <b>(0.80)</b>                      | <b>0.20</b>          | <b>(0.60)</b> | <b>(1.92)</b>                      | <b>0.48</b>          | <b>(1.44)</b> | <b>0.30</b>                        | <b>(0.07)</b>        | <b>0.23</b> |

**iii) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate**

| Particulars                                      | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|--------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                  | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| <b>Profit Before Tax (A)</b>                     | <b>255.41</b>                                    | <b>402.46</b>                      | <b>398.37</b>                      | <b>323.06</b>                      |
| <b>Income Tax Rate (B)</b>                       | <b>25.168%</b>                                   | <b>25.168%</b>                     | <b>25.168%</b>                     | <b>25.168%</b>                     |
| <b>Tax Expense C= A*B</b>                        | <b>64.28</b>                                     | <b>101.29</b>                      | <b>100.26</b>                      | <b>81.31</b>                       |
| Add Tax effect of the amount as under:           |                                                  |                                    |                                    |                                    |
| Earlier Year Tax                                 | -                                                | 17.33                              | (1.69)                             | 5.29                               |
| Exemptions/ Deductions                           | (0.78)                                           | (1.93)                             | (1.29)                             | (35.54)                            |
| Disallowances                                    | 2.28                                             | 3.25                               | 5.65                               | 1.52                               |
| Deferred Tax on Long term Capital Loss           | -                                                | -                                  | -                                  | (1.96)                             |
| Prior Period Adjustment                          | -                                                | -                                  | -                                  | 1.93                               |
| Lower Rate Deferred Tax                          | (1.62)                                           | (1.55)                             | (0.04)                             | 0.01                               |
| Impact of IND AS Adjustment                      | -                                                | -                                  | -                                  | 0.49                               |
| Others                                           | 2.79                                             | (5.22)                             | (2.24)                             | 2.61                               |
| <b>Tax as per Statement of Profit &amp; Loss</b> | <b>66.95</b>                                     | <b>113.17</b>                      | <b>100.65</b>                      | <b>55.66</b>                       |

**b) In compliance with Ind AS-12: The movement of Deferred Tax Liabilities/(Assets) is as follows:**

**As at 30th June 2026**

| Particulars                                         | Carrying Value<br>as at 1st April<br>2026 | Changes<br>through Profit<br>or Loss | Changes<br>through Other<br>comprehensive<br>income | Carrying Value<br>as at 30th June<br>2026 |
|-----------------------------------------------------|-------------------------------------------|--------------------------------------|-----------------------------------------------------|-------------------------------------------|
|                                                     | <b>Consolidated</b>                       |                                      |                                                     |                                           |
| <b>Deferred tax assets:</b>                         |                                           |                                      |                                                     |                                           |
| Employee Benefits                                   | 2.72                                      | 0.28                                 | 0.41                                                | 3.41                                      |
| Provision for Expected Credit Loss                  | 8.72                                      | 0.69                                 | -                                                   | 9.40                                      |
| Long term Capital Loss                              | 1.63                                      | -                                    | -                                                   | 1.63                                      |
| Leases                                              | 13.24                                     | (0.19)                               | -                                                   | 13.05                                     |
| Disallowance due to non-deduction of TDS            | 0.14                                      | (0.14)                               | -                                                   | -                                         |
| Derivative Contract Liability                       | 0.00                                      | -                                    | -                                                   | 0.00                                      |
|                                                     | <b>26.44</b>                              | <b>0.64</b>                          | <b>0.41</b>                                         | <b>27.49</b>                              |
| <b>Deferred tax liabilities:</b>                    |                                           |                                      |                                                     |                                           |
| Property, Plant and Equipment and Intangible Assets | 43.50                                     | 4.29                                 | -                                                   | 47.80                                     |
| Investments through Profit or Loss                  | 0.10                                      | 0.00                                 | -                                                   | 0.10                                      |
|                                                     | <b>43.60</b>                              | <b>4.30</b>                          | <b>-</b>                                            | <b>47.90</b>                              |
| <b>Net deferred tax assets/(liabilities)</b>        | <b>(17.17)</b>                            | <b>(3.66)</b>                        | <b>0.41</b>                                         | <b>(20.41)</b>                            |

**As at 31st March 2026**

| Particulars                                         | Carrying Value<br>as at 1st April<br>2025 | Changes<br>through Profit<br>or Loss | Changes<br>through Other<br>comprehensive<br>income | Carrying Value<br>as at 31st<br>March 2026 |
|-----------------------------------------------------|-------------------------------------------|--------------------------------------|-----------------------------------------------------|--------------------------------------------|
|                                                     | <b>Consolidated</b>                       |                                      |                                                     |                                            |
| <b>Deferred tax assets:</b>                         |                                           |                                      |                                                     |                                            |
| Employee Benefits                                   | 1.71                                      | 0.81                                 | 0.20                                                | 2.72                                       |
| Provision for Expected Credit Loss                  | 6.44                                      | 2.28                                 | -                                                   | 8.72                                       |
| Long term Capital Loss                              | 1.96                                      | (0.33)                               | -                                                   | 1.63                                       |
| Leases                                              | 3.92                                      | 9.32                                 | -                                                   | 13.24                                      |
| Disallowance due to non-deduction of TDS            | -                                         | 0.14                                 | -                                                   | 0.14                                       |
| Derivative Contract Liability                       | 0.11                                      | (0.11)                               | -                                                   | 0.00                                       |
|                                                     | <b>14.14</b>                              | <b>12.11</b>                         | <b>0.20</b>                                         | <b>26.44</b>                               |
| <b>Deferred tax liabilities:</b>                    |                                           |                                      |                                                     |                                            |
| Property, Plant and Equipment and Intangible Assets | 22.66                                     | 20.85                                | -                                                   | 43.50                                      |
| Investments through Profit or Loss                  | 0.01                                      | 0.09                                 | -                                                   | 0.10                                       |
|                                                     | <b>22.67</b>                              | <b>20.94</b>                         | <b>-</b>                                            | <b>43.60</b>                               |
| <b>Net deferred tax assets/(liabilities)</b>        | <b>(8.53)</b>                             | <b>(8.83)</b>                        | <b>0.20</b>                                         | <b>(17.17)</b>                             |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**As at 31st March 2025**

| Particulars                                         | Carrying Value<br>as at 1st April<br>2024 | Changes<br>through Profit<br>or Loss | Changes<br>through Other<br>comprehensive<br>income | Carrying Value<br>as at 31st<br>March 2025 |
|-----------------------------------------------------|-------------------------------------------|--------------------------------------|-----------------------------------------------------|--------------------------------------------|
|                                                     | Standalone                                |                                      |                                                     |                                            |
| <b>Deferred tax assets:</b>                         |                                           |                                      |                                                     |                                            |
| Employee Benefits                                   | 0.70                                      | 0.53                                 | 0.48                                                | 1.71                                       |
| Provision for Expected Credit Loss                  | 6.47                                      | (0.03)                               | -                                                   | 6.44                                       |
| Long term Capital Loss                              | 1.96                                      | -                                    | -                                                   | 1.96                                       |
| Leases                                              | 3.22                                      | 0.70                                 | -                                                   | 3.92                                       |
| Derivative Contract Liability                       | 0.15                                      | (0.03)                               | -                                                   | 0.11                                       |
|                                                     | <b>12.50</b>                              | <b>1.17</b>                          | <b>0.48</b>                                         | <b>14.14</b>                               |
| <b>Deferred tax liabilities:</b>                    |                                           |                                      |                                                     |                                            |
| Property, Plant and Equipment and Intangible Assets | 19.12                                     | 3.54                                 | -                                                   | 22.66                                      |
| Investments through Profit or Loss                  | 0.05                                      | (0.04)                               | -                                                   | 0.01                                       |
|                                                     | <b>19.17</b>                              | <b>3.50</b>                          | <b>-</b>                                            | <b>22.67</b>                               |
| <b>Net deferred tax assets/(liabilities)</b>        | <b>(6.67)</b>                             | <b>(2.34)</b>                        | <b>0.48</b>                                         | <b>(8.53)</b>                              |

**As at 31st March 2024**

| Particulars                                         | Carrying<br>Value as at<br>31st March<br>2023 | Ind AS<br>Adjustment | Carrying Value<br>as at 1st April<br>2023 (Ind AS) | Changes<br>through Profit<br>or Loss | Changes<br>through Other<br>comprehensive<br>income | Carrying Value<br>as at 31st<br>March 2024 |
|-----------------------------------------------------|-----------------------------------------------|----------------------|----------------------------------------------------|--------------------------------------|-----------------------------------------------------|--------------------------------------------|
|                                                     | Standalone                                    |                      |                                                    |                                      |                                                     |                                            |
| <b>Deferred tax assets:</b>                         |                                               |                      |                                                    |                                      |                                                     |                                            |
| Disallowance on Non-payment of TDS                  | 0.77                                          | -                    | 0.77                                               | (0.77)                               | -                                                   | -                                          |
| Employee Benefits                                   | 0.54                                          | -                    | 0.54                                               | 0.23                                 | (0.07)                                              | 0.70                                       |
| Provision for Doubtful Debt                         | 1.77                                          | -                    | 1.77                                               | (1.77)                               | -                                                   | -                                          |
| Provision for Expected Credit Loss                  | 5.22                                          | -                    | 5.22                                               | 1.25                                 | -                                                   | 6.47                                       |
| Long term Capital Loss                              | -                                             | -                    | -                                                  | 1.96                                 | -                                                   | 1.96                                       |
| Leases                                              | 3.50                                          | (0.09)               | 3.41                                               | (0.19)                               | -                                                   | 3.22                                       |
| Derivative Contract Liability                       | -                                             | -                    | -                                                  | 0.15                                 | -                                                   | 0.15                                       |
|                                                     | <b>11.80</b>                                  | <b>(0.09)</b>        | <b>11.71</b>                                       | <b>0.86</b>                          | <b>(0.07)</b>                                       | <b>12.50</b>                               |
| <b>Deferred tax liabilities:</b>                    |                                               |                      |                                                    |                                      |                                                     |                                            |
| Property, Plant and Equipment and Intangible Assets | 17.02                                         | (0.01)               | 17.01                                              | 2.11                                 | -                                                   | 19.12                                      |
| Investments through Profit or Loss                  | 0.01                                          | 0.02                 | 0.03                                               | 0.01                                 | -                                                   | 0.05                                       |
|                                                     | <b>17.03</b>                                  | <b>0.01</b>          | <b>17.04</b>                                       | <b>2.12</b>                          | <b>-</b>                                            | <b>19.17</b>                               |
| <b>Net deferred tax assets/(liabilities)</b>        | <b>(5.23)</b>                                 | <b>(0.10)</b>        | <b>(5.33)</b>                                      | <b>(1.27)</b>                        | <b>(0.07)</b>                                       | <b>(6.67)</b>                              |

**35.5 Disclosure as per Ind AS 107 and Ind AS 113 - "Financial Instruments":**

**a) Derivative financial instruments**

Derivative instruments used by the Group include forward exchange contracts. These financial instruments are utilised to hedge future transactions and cash flows and are subject to Derivative accounting under Ind AS 109 "Financial Instruments". The Group does not hold derivative financial instruments for trading purposes. All transactions in derivative financial instruments are undertaken to manage risks arising from underlying business activities. The counterparty for these contracts is generally a bank. These derivative financial instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the marketplace. The table in Note no. 35.5(b) sets out the fair value of derivatives held by the Group as at the end of each reporting period:

The Group has entered into forward exchange contract as detailed below under the head "Hedged Exposure".

| Particulars                      | Foreign Currency | Hedged Exposure  |                             |              | Un-hedged Exposure          |              |
|----------------------------------|------------------|------------------|-----------------------------|--------------|-----------------------------|--------------|
|                                  |                  | No. of Contracts | Equivalent Foreign Currency | Equivalent ₹ | Equivalent Foreign Currency | Equivalent ₹ |
| <b>A) Payables</b>               |                  |                  |                             |              |                             |              |
| As at 30.06.2026 (Consolidated)  | USD              | -                | -                           | -            | 13.25                       | 1,253.65     |
|                                  | Euro             | -                | -                           | -            | 0.02                        | 1.69         |
|                                  | AED              | -                | -                           | -            | 0.08                        | 2.19         |
| As at 31.03.2026 (Consolidated)  | USD              | -                | -                           | -            | 10.90                       | 1,031.36     |
|                                  | Euro             | -                | -                           | -            | 0.02                        | 2.54         |
|                                  | AED              | -                | -                           | -            | 0.08                        | 2.16         |
| As at 31.03.2025 (Standalone)    | USD              | 2                | 0.30                        | 26.14        | 8.59                        | 735.48       |
|                                  | Euro             | -                | -                           | -            | -                           | -            |
|                                  | AED              | -                | -                           | -            | -                           | -            |
| As at 31.03.2024 (Standalone)    | USD              | -                | -                           | -            | 2.83                        | 236.35       |
|                                  | Euro             | -                | -                           | -            | -                           | -            |
|                                  | AED              | -                | -                           | -            | 0.08                        | 1.93         |
| <b>B) Receivables/ Realized*</b> |                  |                  |                             |              |                             |              |
| As at 30.06.2026 (Consolidated)  | USD              | -                | -                           | -            | 17.41                       | 1,648.24     |
|                                  | Euro             | -                | -                           | -            | 0.67                        | 72.31        |
|                                  | AED              | -                | -                           | -            | -                           | -            |
| As at 31.03.2026 (Consolidated)  | USD              | -                | -                           | -            | 12.44                       | 1,176.92     |
|                                  | Euro             | -                | -                           | -            | 0.40                        | 43.46        |
|                                  | AED              | -                | -                           | -            | -                           | -            |
| As at 31.03.2025 (Standalone)    | USD              | -                | -                           | -            | 2.37                        | 202.53       |
|                                  | Euro             | -                | -                           | -            | 0.39                        | 35.55        |
|                                  | AED              | -                | -                           | -            | -                           | -            |
| As at 31.03.2024 (Standalone)    | USD              | 1                | 5.00                        | 416.87       | 10.21                       | 851.15       |
|                                  | Euro             | -                | -                           | -            | 0.23                        | 21.00        |
|                                  | AED              | -                | -                           | -            | -                           | -            |

\*Includes Balance In EEFC Current Account, for the three months period ended 30th June 2026 - \$1.47 million equivalent ₹ 140.04 million, F.Y 2025-26 - \$5 equivalent ₹ 0.00 million, F.Y. 2024-25 - \$ 123 equivalent ₹ 0.01 million & for F.Y 2023-24- \$ 0.03 million equivalent ₹ 2.54 million.

#### b) Financial Assets and Liabilities

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at 30th June 2026, 31st March 2026, 31st March 2025 and 31st March 2024.

| Particulars                   | As at 30th June 2026               |                                               |                 |                      |                  |
|-------------------------------|------------------------------------|-----------------------------------------------|-----------------|----------------------|------------------|
|                               | Consolidated                       |                                               |                 |                      |                  |
|                               | Fair value through profit and loss | Fair value through other comprehensive income | Amortized cost  | Total Carrying Value | Total Fair Value |
| <b>Financial Assets:</b>      |                                    |                                               |                 |                      |                  |
| Investments                   | 1.28                               | -                                             | -               | 1.28                 | 1.28             |
| Trade Receivables             | -                                  | -                                             | 2,197.82        | 2,197.82             | 2,197.82         |
| Cash and Cash equivalents     | -                                  | -                                             | 171.80          | 171.80               | 171.80           |
| Other Bank balances           | -                                  | -                                             | 195.55          | 195.55               | 195.55           |
| Other Financial Assets        | -                                  | -                                             | 200.84          | 200.84               | 200.84           |
| <b>Total Financial Assets</b> | <b>1.28</b>                        | <b>-</b>                                      | <b>2,766.01</b> | <b>2,767.29</b>      | <b>2,767.29</b>  |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| Particulars                      | As at 30th June 2026               |                                               |                 |                      |                  |
|----------------------------------|------------------------------------|-----------------------------------------------|-----------------|----------------------|------------------|
|                                  | Consolidated                       |                                               |                 |                      |                  |
|                                  | Fair value through profit and loss | Fair value through other comprehensive income | Amortized cost  | Total Carrying Value | Total Fair Value |
| <b>Financial Liability:</b>      |                                    |                                               |                 |                      |                  |
| Borrowings                       | -                                  | -                                             | 2,105.06        | 2,105.06             | 2,105.06         |
| Other Financial Liabilities      | -                                  | -                                             | 354.48          | 354.48               | 354.48           |
| Derivative Contract Liability    | -                                  | -                                             | -               | -                    | -                |
| Trade Payables                   | -                                  | -                                             | 1,968.07        | 1,968.07             | 1,968.07         |
| Lease Liabilities                | -                                  | -                                             | 51.85           | 51.85                | 51.85            |
| <b>Total Financial Liability</b> | -                                  | -                                             | <b>4,479.46</b> | <b>4,479.46</b>      | <b>4,479.46</b>  |

  

| Particulars                   | As at 31st March 2026              |                                               |                 |                      |                  |
|-------------------------------|------------------------------------|-----------------------------------------------|-----------------|----------------------|------------------|
|                               | Consolidated                       |                                               |                 |                      |                  |
|                               | Fair value through profit and loss | Fair value through other comprehensive income | Amortized cost  | Total Carrying Value | Total Fair Value |
| <b>Financial Assets:</b>      |                                    |                                               |                 |                      |                  |
| Investments                   | 1.19                               | -                                             | -               | 1.19                 | 1.19             |
| Trade Receivables             | -                                  | -                                             | 2,305.11        | 2,305.11             | 2,305.11         |
| Cash and Cash equivalents     | -                                  | -                                             | 9.49            | 9.49                 | 9.49             |
| Other Bank Balances           | -                                  | -                                             | 282.35          | 282.35               | 282.35           |
| Other Financial Assets        | -                                  | -                                             | 90.57           | 90.57                | 90.57            |
| <b>Total Financial Assets</b> | <b>1.19</b>                        | -                                             | <b>2,687.52</b> | <b>2,688.72</b>      | <b>2,688.72</b>  |

  

| Particulars                      | As at 31st March 2026              |                                               |                 |                      |                  |
|----------------------------------|------------------------------------|-----------------------------------------------|-----------------|----------------------|------------------|
|                                  | Consolidated                       |                                               |                 |                      |                  |
|                                  | Fair value through profit and loss | Fair value through other comprehensive income | Amortized cost  | Total Carrying Value | Total Fair Value |
| <b>Financial Liability:</b>      |                                    |                                               |                 |                      |                  |
| Borrowings                       | -                                  | -                                             | 2,333.18        | 2,333.18             | 2,333.18         |
| Other Financial Liabilities      | -                                  | -                                             | 159.15          | 159.15               | 159.15           |
| Derivative Contract Liability    | -                                  | -                                             | -               | -                    | -                |
| Trade Payables                   | -                                  | -                                             | 1,634.26        | 1,634.26             | 1,634.26         |
| Borrowings                       | -                                  | -                                             | 52.59           | 52.59                | 52.59            |
| <b>Total Financial Liability</b> | -                                  | -                                             | <b>4,179.18</b> | <b>4,179.18</b>      | <b>4,179.18</b>  |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| Particulars                   | As at 31st March 2025              |                                               |                 |                      |                  |
|-------------------------------|------------------------------------|-----------------------------------------------|-----------------|----------------------|------------------|
|                               | Standalone                         |                                               |                 |                      |                  |
|                               | Fair value through profit and loss | Fair value through other comprehensive income | Amortized cost  | Total Carrying Value | Total Fair Value |
| <b>Financial Assets:</b>      |                                    |                                               |                 |                      |                  |
| Investments                   | 1.23                               | -                                             | -               | 1.23                 | 1.23             |
| Trade Receivables             | -                                  | -                                             | 1,231.12        | 1,231.12             | 1,231.12         |
| Cash and Cash equivalents     | -                                  | -                                             | 179.44          | 179.44               | 179.44           |
| Other Bank Balances           | -                                  | -                                             | 59.86           | 59.86                | 59.86            |
| Other Financial Assets        | -                                  | -                                             | 216.36          | 216.36               | 216.36           |
| <b>Total Financial Assets</b> | <b>1.23</b>                        | <b>-</b>                                      | <b>1,686.78</b> | <b>1,688.01</b>      | <b>1,688.01</b>  |

| Particulars                      | As at 31st March 2025              |                                               |                 |                      |                  |
|----------------------------------|------------------------------------|-----------------------------------------------|-----------------|----------------------|------------------|
|                                  | Standalone                         |                                               |                 |                      |                  |
|                                  | Fair value through profit and loss | Fair value through other comprehensive income | Amortized cost  | Total Carrying Value | Total Fair Value |
| <b>Financial Liability:</b>      |                                    |                                               |                 |                      |                  |
| Borrowings                       | -                                  | -                                             | 1,184.27        | 1,184.27             | 1,184.27         |
| Other Financial Liabilities      | -                                  | -                                             | 88.93           | 88.93                | 88.93            |
| Derivative Contract Liability    | 0.45                               | -                                             | -               | 0.45                 | 0.45             |
| Trade Payables                   | -                                  | -                                             | 966.16          | 966.16               | 966.16           |
| Lease Liabilities                | -                                  | -                                             | 15.58           | 15.58                | 15.58            |
| <b>Total Financial Liability</b> | <b>0.45</b>                        | <b>-</b>                                      | <b>2,254.93</b> | <b>2,255.39</b>      | <b>2,255.39</b>  |

| Particulars                   | As at 31st March 2024              |                                               |                 |                      |                  |
|-------------------------------|------------------------------------|-----------------------------------------------|-----------------|----------------------|------------------|
|                               | Standalone                         |                                               |                 |                      |                  |
|                               | Fair value through profit and loss | Fair value through other comprehensive income | Amortized cost  | Total Carrying Value | Total Fair Value |
| <b>Financial Assets:</b>      |                                    |                                               |                 |                      |                  |
| Investments                   | 1.15                               | -                                             | -               | 1.15                 | 1.15             |
| Trade Receivables             | -                                  | -                                             | 1,639.98        | 1,639.98             | 1,639.98         |
| Cash and Cash equivalents     | -                                  | -                                             | 73.02           | 73.02                | 73.02            |
| Other Bank Balances           | -                                  | -                                             | 52.46           | 52.46                | 52.46            |
| Other Financial Assets        | -                                  | -                                             | 166.86          | 166.86               | 166.86           |
| <b>Total Financial Assets</b> | <b>1.15</b>                        | <b>-</b>                                      | <b>1,932.32</b> | <b>1,933.47</b>      | <b>1,933.47</b>  |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| Particulars                      | As at 31st March 2024              |                                               |                 |                      |                  |
|----------------------------------|------------------------------------|-----------------------------------------------|-----------------|----------------------|------------------|
|                                  | Standalone                         |                                               |                 |                      |                  |
|                                  | Fair value through profit and loss | Fair value through other comprehensive income | Amortized cost  | Total Carrying Value | Total Fair Value |
| <b>Financial Liability:</b>      |                                    |                                               |                 |                      |                  |
| Borrowings                       | -                                  | -                                             | 1,043.41        | 1,043.41             | 1,043.41         |
| Other Financial Liabilities      | -                                  | -                                             | 144.26          | 144.26               | 144.26           |
| Derivative Contract Liability    | 0.58                               | -                                             | -               | 0.58                 | 0.58             |
| Trade Payables                   | -                                  | -                                             | 1,000.93        | 1,000.93             | 1,000.93         |
| Lease Liabilities                | -                                  | -                                             | 12.79           | 12.79                | 12.79            |
| <b>Total Financial Liability</b> | <b>0.58</b>                        | <b>-</b>                                      | <b>2,201.39</b> | <b>2,201.97</b>      | <b>2,201.97</b>  |

**c) Fair Value Hierarchy:**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:-

- (i) Recognized and measured at Fair Value and
- (ii) Measured at amortized cost and for which fair values are disclosed in Restated Financial Information. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table:

**Fair Values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:**

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Some of the financial assets and financial liabilities of the group are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used).

| Particulars                   | As at 30th June 2026 |          |          |             |
|-------------------------------|----------------------|----------|----------|-------------|
|                               | Consolidated         |          |          |             |
|                               | Level 1              | Level 2  | Level 3  | Total       |
| <b>Financial Assets:</b>      |                      |          |          |             |
| Investments:                  |                      |          |          |             |
| Mutual Funds                  | 1.28                 | -        | -        | 1.28        |
|                               | <b>1.28</b>          | <b>-</b> | <b>-</b> | <b>1.28</b> |
| <b>Financial Liabilities</b>  |                      |          |          |             |
| Derivative Contract Liability | -                    | -        | -        | -           |
|                               | <b>-</b>             | <b>-</b> | <b>-</b> | <b>-</b>    |

| Particulars                  | As at 31st March 2026 |          |          |             |
|------------------------------|-----------------------|----------|----------|-------------|
|                              | Consolidated          |          |          |             |
|                              | Level 1               | Level 2  | Level 3  | Total       |
| <b>Financial Assets:</b>     |                       |          |          |             |
| Investments                  |                       |          |          |             |
| Mutual Funds                 | 1.19                  | -        | -        | 1.19        |
|                              | <b>1.19</b>           | <b>-</b> | <b>-</b> | <b>1.19</b> |
| <b>Financial Liabilities</b> |                       |          |          |             |
| Investments:                 | -                     | -        | -        | -           |
|                              | <b>-</b>              | <b>-</b> | <b>-</b> | <b>-</b>    |

| Particulars                   | As at 31st March 2025 |             |          |             |
|-------------------------------|-----------------------|-------------|----------|-------------|
|                               | Standalone            |             |          |             |
|                               | Level 1               | Level 2     | Level 3  | Total       |
| <b>Financial Assets:</b>      |                       |             |          |             |
| Investments                   |                       |             |          |             |
| Mutual Funds                  | 1.23                  | -           | -        | 1.23        |
|                               | <b>1.23</b>           | <b>-</b>    | <b>-</b> | <b>1.23</b> |
| <b>Financial Liabilities</b>  |                       |             |          |             |
| Derivative Contract Liability | -                     | 0.45        | -        | 0.45        |
|                               | <b>-</b>              | <b>0.45</b> | <b>-</b> | <b>0.45</b> |

| Particulars                   | As at March 31 2024 |             |          |             |
|-------------------------------|---------------------|-------------|----------|-------------|
|                               | Standalone          |             |          |             |
|                               | Level 1             | Level 2     | Level 3  | Total       |
| <b>Financial Assets:</b>      |                     |             |          |             |
| Investments                   |                     |             |          |             |
| -Mutual Funds                 | 1.15                | -           | -        | 1.15        |
|                               | <b>1.15</b>         | <b>-</b>    | <b>-</b> | <b>1.15</b> |
| <b>Financial Liabilities</b>  |                     |             |          |             |
| Derivative Contract Liability | -                   | 0.58        | -        | 0.58        |
|                               | <b>-</b>            | <b>0.58</b> | <b>-</b> | <b>0.58</b> |

**Fair value of financial assets and liabilities measured at amortized cost**

- i) The fair values for loans, borrowings and non current deposits are calculated based at their respective amortized costs as shown in Note no. 35.5 (b) as at the end of each reporting period.
- ii) The carrying amounts of trade and other receivables, trade payable, cash and cash equivalents and other financial assets and liabilities are considered as their fair value due to short term nature as shown in Note no. 35.5 (b) as at the end of each reporting period.

**d) Financial Risk Management**

The Group's Financial Risk Management is an integral part of planning and execution of its business strategies. The Group's financial risk management is set by the Managing Board. The Group's principal financial liabilities comprise borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include trade receivables, cash and cash equivalents including other bank balances and other financial assets.

In the course of its business, the Group is exposed primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Group has a risk management policy which not only covers the foreign exchange risks but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks.

| Risk                            | Exposure arising from                                                               | Measurement                              | Management                                                                                                                                                    |
|---------------------------------|-------------------------------------------------------------------------------------|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Market risk, interest rate risk | Long-term Borrowings at variable rates                                              | Sensitivity Analysis, Cash Flow Analysis | Different kinds of loan arrangements with varied terms (eg. Fixed, floating, rupee, foreign currency, etc.) & swapping of high cost debts into low cost debt. |
| Credit Risk                     | Trade receivables, derivative financial instruments                                 | Ageing analysis, Credit Ratings          | Credit limits, Escrow Cover, letters of credit and diversification of bank deposits. Prefer nationalized bank for deposit.                                    |
|                                 | Instruments financial assets measured at amortized cost and cash & cash equivalents | Credit ratings                           |                                                                                                                                                               |
| Liquidity risk                  | Borrowing and other liabilities                                                     | Rolling cash flows forecast              | Availability of committed credit lines and borrowing facilities.                                                                                              |

**(i) Market Risk**

Market risk is the risk of any loss in future earnings, in realising fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

**Market Risk - Interest rate risk**

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Group's cash flows as well as costs. The Group is subject to variable interest rates on some of its interest bearing liabilities. The Group's interest rate exposure is mainly related to debt obligations.

| S.No.                 | Particulars       | As at        |               |               |               |
|-----------------------|-------------------|--------------|---------------|---------------|---------------|
|                       |                   | 30 June 2026 | 31 March 2026 | 31 March 2025 | 31 March 2024 |
|                       |                   | Consolidated | Consolidated  | Standalone    | Standalone    |
| Fixed rate borrowings |                   |              |               |               |               |
| 1                     | Loans from Banks  | 0.07         | 0.26          | 1.01          | 1.76          |
| 2                     | Loans from Others | 133.47       | 173.34        | 203.21        | 219.06        |
| Total                 |                   | 133.54       | 173.60        | 204.21        | 220.82        |
| Floating Rate         |                   |              |               |               |               |
| 1                     | Loans from Banks  | 904.82       | 597.36        | 253.15        | 165.86        |
| 2                     | Loans from others | 643.31       | 759.12        | 364.25        | 339.80        |
| Total                 |                   | 1,548.12     | 1,356.48      | 617.40        | 505.66        |
| Grand Total           |                   | 1,681.66     | 1,530.08      | 821.61        | 726.48        |

**Market Risk - Foreign Currency Exchange Rate Risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities denominated

The Group, as per its risk management policy, uses foreign exchange and other derivative instruments primarily to hedge foreign exchange. Any weakening of the functional currency may impact the Group's cost of imports.

**Details of Foreign Currency Payable/ Receivable**

| Particulars             | As at          | As at 31st   | As at 31st | As at 31st |
|-------------------------|----------------|--------------|------------|------------|
|                         | 30th June 2026 | March 2026   | March 2025 | March 2024 |
|                         | Consolidated   | Consolidated | Standalone | Standalone |
| -Trade Payable          | 1,257.53       | 1,036.05     | 664.21     | 493.88     |
| -Trade Receivable       | 1,720.55       | 1,220.38     | 362.04     | 1,272.06   |
| -Advance to Suppliers   | 54.69          | 76.69        | 44.08      | 14.57      |
| -Advance from Customers | 36.92          | 38.50        | 15.31      | 15.39      |

**Foreign Currency Sensitivity Analysis**

The Group is principally exposed to risk against US \$. Sensitivity of profit or loss arises mainly from US \$ denominated receivable and payable.

As per the management's assessment of reasonable possible changes in the exchange rate of (+/-) 1% between US\$-₹ currency pair, sensitivity of profit or loss only on outstanding US\$ denominated monetary items at the period end is presented below:

| US\$ sensitivity at year end | As at          | As at 31st   | As at 31st | As at 31st |
|------------------------------|----------------|--------------|------------|------------|
|                              | 30th June 2026 | March 2026   | March 2025 | March 2024 |
|                              | Consolidated   | Consolidated | Standalone | Standalone |
| - Trade Payables             |                |              |            |            |
| Weakening of ₹ By 1%         | (12.58)        | (10.36)      | (6.64)     | (4.94)     |
| Strengthening of ₹ By 1%     | 12.58          | 10.36        | 6.64       | 4.94       |
| - Trade Receivables          |                |              |            |            |
| Weakening of ₹ By 1%         | 17.21          | 12.20        | 3.62       | 12.72      |
| Strengthening of ₹ By 1%     | (17.21)        | (12.20)      | (3.62)     | (12.72)    |

Foreign currency risks on account of receipts / revenue and payments / expenses are managed by netting off naturally-occurring opposite exposures through export earnings, wherever possible and carry unhedged exposures for the residual.

**(ii) 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. To manage this, the Group periodically assesses financial reliability of customers and other counterparties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

**- Trade Receivable**

These Trade Receivable have served the Group well over the years. The Group perform ageing analysis (refer note no. 7) & periodic monitoring of overdue. The Group has not experienced any significant impairment losses in respect of trade receivables in the past year since there is no concentration of credit risk.

Outstanding receivables are regularly monitored and an impairment analysis is performed at each reporting date on an individual basis for each major customer. In accordance with Ind AS 109, the Group uses expected credit loss model to assess the impairment loss or reversal thereof and uses a provision matrix to compute the ECL allowance for trade receivables.

**Carrying amount of maximum credit risk as on reporting date**

| Particulars                                                                                      | As at<br>30th June 2026 | As at 31st<br>March 2026 | As at 31st<br>March 2025 | As at 31st<br>March 2024 |
|--------------------------------------------------------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                                  | Consolidated            | Consolidated             | Standalone               | Standalone               |
| <b>Financial assets for which loss allowance is measured using Lifetime Expected Credit Loss</b> |                         |                          |                          |                          |
| Trade Receivables Less than 6 months                                                             | 1,714.90                | 1,955.34                 | 1,152.20                 | 1,484.79                 |
| Trade Receivables more than 6 months                                                             | 520.29                  | 384.40                   | 104.50                   | 180.88                   |
| <b>Total</b>                                                                                     | <b>2,235.18</b>         | <b>2,339.74</b>          | <b>1,256.70</b>          | <b>1,665.67</b>          |

**Movement of Allowance for expected credit losses**

| Particulars                                        | As at<br>30th June 2026 | As at 31st<br>March 2026 | As at 31st<br>March 2025 | As at 31st<br>March 2024 |
|----------------------------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                                    | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Loss allowance at the beginning of the period      | 34.63                   | 25.58                    | 25.69                    | 20.73                    |
| Changes in loss allowance (Net of Bad debts)       | 2.73                    | 9.05                     | (0.11)                   | 4.96                     |
| <b>Loss allowance at the closing of the period</b> | <b>37.36</b>            | <b>34.63</b>             | <b>25.58</b>             | <b>25.69</b>             |

**(iii) Liquidity Risk**

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach is to ensure liquidity of funds to meet its liabilities/obligations when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the group reputation. In addition, processes and policies related to such risks are overseen by Higher Management. Management monitors the Group's net liquidity position through rolling forecasts on the basis of expected cash flows.

The following table details the Group's remaining contractual maturity for its financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities.

| Contractual maturities of financial liabilities | As at 30th June 2026 |                 |                        |                    |                 |
|-------------------------------------------------|----------------------|-----------------|------------------------|--------------------|-----------------|
|                                                 | Consolidated         |                 |                        |                    |                 |
|                                                 | Due in 1st year      | Due in 2nd year | Due in 3rd to 5th year | Due after 5th year | Total           |
| <b>Non-Derivative Financial Liability:</b>      |                      |                 |                        |                    |                 |
| Borrowings                                      | 1,145.59             | 145.44          | 403.49                 | 410.55             | 2,105.06        |
| Other Financial Liabilities                     | 354.48               | -               | -                      | -                  | 354.48          |
| Trade Payables                                  | 1,968.07             | -               | -                      | -                  | 1,968.07        |
| Lease Liabilities*                              | 3.51                 | 3.84            | 10.72                  | 33.78              | 51.85           |
| <b>Derivative Financial Liabilities</b>         | -                    | -               | -                      | -                  | -               |
| <b>Total Financial Liability</b>                | <b>3,471.65</b>      | <b>149.28</b>   | <b>414.21</b>          | <b>444.33</b>      | <b>4,479.46</b> |

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CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| Contractual maturities of financial liabilities | As at 31st March 2026 |                 |                        |                    |                 |
|-------------------------------------------------|-----------------------|-----------------|------------------------|--------------------|-----------------|
|                                                 | Consolidated          |                 |                        |                    |                 |
|                                                 | Due in 1st year       | Due in 2nd year | Due in 3rd to 5th year | Due after 5th year | Total           |
| <b>Non-Derivative Financial Liability:</b>      |                       |                 |                        |                    |                 |
| Borrowings                                      | 1,649.76              | 164.69          | 422.16                 | 96.57              | 2,333.18        |
| Other Financial Liabilities                     | 159.15                | -               | -                      | -                  | 159.15          |
| Trade Payables                                  | 1,634.26              | -               | -                      | -                  | 1,634.26        |
| Lease Liabilities*                              | 3.43                  | 3.76            | 10.21                  | 35.19              | 52.59           |
| <b>Derivative Financial Liabilities</b>         | -                     | -               | -                      | -                  | -               |
| <b>Total Financial Liability</b>                | <b>3,446.60</b>       | <b>168.45</b>   | <b>432.37</b>          | <b>131.77</b>      | <b>4,179.18</b> |

| Contractual maturities of financial liabilities | As at 31st March 2025 |                 |                        |                    |                 |
|-------------------------------------------------|-----------------------|-----------------|------------------------|--------------------|-----------------|
|                                                 | Standalone            |                 |                        |                    |                 |
|                                                 | Due in 1st year       | Due in 2nd year | Due in 3rd to 5th year | Due after 5th year | Total           |
| <b>Non-Derivative Financial Liability:</b>      |                       |                 |                        |                    |                 |
| Borrowings                                      | 786.49                | 232.64          | 70.14                  | 95.00              | 1,184.27        |
| Other Financial Liabilities                     | 88.93                 | -               | -                      | -                  | 88.93           |
| Trade Payables                                  | 966.16                | -               | -                      | -                  | 966.16          |
| Lease Liabilities*                              | 1.04                  | 1.34            | 3.27                   | 9.93               | 15.58           |
| <b>Derivative Financial Liabilities</b>         | 0.45                  | -               | -                      | -                  | 0.45            |
| <b>Total Financial Liability</b>                | <b>1,843.07</b>       | <b>233.98</b>   | <b>73.41</b>           | <b>104.93</b>      | <b>2,255.39</b> |

| Contractual maturities of financial liabilities | As at 31st March 2024 |                 |                        |                    |                 |
|-------------------------------------------------|-----------------------|-----------------|------------------------|--------------------|-----------------|
|                                                 | Standalone            |                 |                        |                    |                 |
|                                                 | Due in 1st year       | Due in 2nd year | Due in 3rd to 5th year | Due after 5th year | Total           |
| <b>Non-Derivative Financial Liability:</b>      |                       |                 |                        |                    |                 |
| Borrowings                                      | 796.04                | 183.89          | 63.47                  | -                  | 1,043.41        |
| Other Financial Liabilities                     | 144.26                | -               | -                      | -                  | 144.26          |
| Trade Payables                                  | 1,000.93              | -               | -                      | -                  | 1,000.93        |
| Lease Liabilities*                              | 0.85                  | 1.07            | 2.87                   | 8.00               | 12.79           |
| <b>Derivative Financial Liabilities</b>         | 0.58                  | -               | -                      | -                  | 0.58            |
| <b>Total Financial Liability</b>                | <b>1,942.67</b>       | <b>184.96</b>   | <b>66.34</b>           | <b>8.00</b>        | <b>2,201.97</b> |

\* Refer to Note No. 35.7(d) for lease liabilities based on contractual undiscounted payments .

The following table details the Group's remaining contractual maturity for its financial assets. The table has been drawn up based on the undiscounted cash flows of Financial assets based on the earliest on which the Group can collect the cash flows.

| Particulars                              | As at 30th June 2026 |               | As at 31st March 2026 |              | As at 31st March 2025 |               | As at 31st March 2024 |               |
|------------------------------------------|----------------------|---------------|-----------------------|--------------|-----------------------|---------------|-----------------------|---------------|
|                                          | Consolidated         |               | Consolidated          |              | Standalone            |               | Standalone            |               |
|                                          | < 1 Year             | > 1 Year      | < 1 Year              | > 1 Year     | < 1 Year              | > 1 Year      | < 1 Year              | > 1 Year      |
| <b>Non- Derivative Financial Assets:</b> |                      |               |                       |              |                       |               |                       |               |
| Investments                              | 1.28                 | -             | 1.19                  | -            | 1.23                  | -             | 1.15                  | -             |
| Trade Receivables                        | 2,197.82             | -             | 2,305.11              | -            | 1,231.12              | -             | 1,639.98              | -             |
| Cash and Cash equivalents                | 171.80               | -             | 9.49                  | -            | 179.44                | -             | 73.02                 | -             |
| Other Bank Balances                      | 195.55               | -             | 282.35                | -            | 59.86                 | -             | 52.46                 | -             |
| Other Financial Assets                   | 31.48                | 169.36        | 10.39                 | 80.18        | 11.77                 | 204.58        | 7.78                  | 159.08        |
| <b>Total Financial Assets</b>            | <b>2,597.93</b>      | <b>169.36</b> | <b>2,608.53</b>       | <b>80.18</b> | <b>1,483.42</b>       | <b>204.58</b> | <b>1,774.39</b>       | <b>159.08</b> |

**e) Capital risk management**

For the Group's capital management, capital comprises the issued equity capital and all other equity reserves attributable to the equity holders. The main goal of capital management is to maintain an efficient capital structure and strong capital ratios to support the business and maximize shareholder value.

The Group adjusts its capital structure based on changes in economic conditions or business needs. Capital is monitored using a gearing ratio, which is calculated by including interest-bearing loans and borrowings in net debt, less cash and cash equivalents.

| Particulars                     | As at<br>30th June 2026 | As at 31st<br>March 2026 | As at 31st<br>March 2025 | As at 31st<br>March 2024 |
|---------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
|                                 | Consolidated            | Consolidated             | Standalone               | Standalone               |
| Gross Debt                      | 2,105.06                | 2,333.18                 | 1,184.27                 | 1,043.41                 |
| Less: Cash and cash equivalents | (171.80)                | (9.49)                   | (179.44)                 | (73.02)                  |
| <b>Net Debt (A)</b>             | 1,933.26                | 2,323.69                 | 1,004.83                 | 970.39                   |
| <b>Total Equity (B)</b>         | 1,561.74                | 1,374.49                 | 1,085.80                 | 789.52                   |
| <b>Gearing Ratio (A/B)</b>      | <b>1.24</b>             | <b>1.69</b>              | <b>0.93</b>              | <b>1.23</b>              |

**35.6 Disclosure as per Ind AS 115- "Revenue from contracts with customers":**

**Nature of goods and services**

The revenue of the Group comprises of income from sales of aluminum and copper conductors, aluminum and copper binding wires, strips, covered conductors and all types of wires, cables, telephonic and telegraphic cables and underground cables etc. and from sale of electricity generated through windmill & solar power plants. The following is a description of the principal activities:

| Revenue from sale of goods and services                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Product/ Service                                                            | Nature, timing of satisfaction of performance obligations and significant payment terms                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Cables &amp; Conductors</b>                                              | The group recognises revenue from business of manufacturing of aluminum and copper conductors, aluminum and copper binding wires, strips, covered conductors and all types of wires, cables, telephonic and telegraphic cables and underground cables etc. The tariff for computing revenue from sales is determined as prescribed by IND AS - 115 as notified from time to time.                                                                                                     |
| <b>Power Generation</b>                                                     | The group recognises revenue from business of generation and distribution of electric power by establishments of wind power plants as well as solar power plants. The tariff for computing revenue is determined as <b>prescribed by IND AS - 115</b> as notified from time to time.                                                                                                                                                                                                  |
| <b>Feeder Renovation Programme and Erection of transmission line towers</b> | The group derives its revenue by engaging in government tenders under the Feeder Renovation Programme and undertaking projects for the construction and installation of transmission line towers for various organizations. This includes bidding for infrastructure development contracts, executing renovation and enhancement projects for electrical networks. The tariff for computing revenue is determined as <b>prescribed by IND AS - 115</b> as notified from time to time. |

**a) Disaggregation of Revenue**

In the following table, revenue is disaggregated by type of product and services and timing of revenue recognition:

| Particulars                                      | For the Period Ended |                 |                 |                 |
|--------------------------------------------------|----------------------|-----------------|-----------------|-----------------|
|                                                  | 30 June 2026         | 31 March 2026   | 31 March 2025   | 31 March 2024   |
|                                                  | Consolidated         | Consolidated    | Standalone      | Standalone      |
| <b>Revenue on the basis of Geographical area</b> |                      |                 |                 |                 |
| -Domestic sales                                  | 940.04               | 3,654.17        | 4,114.92        | 2,191.91        |
| -Export sales                                    | 1,693.97             | 2,493.52        | 2,189.32        | 2,685.60        |
| <b>Total</b>                                     | <b>2,634.01</b>      | <b>6,147.69</b> | <b>6,304.24</b> | <b>4,877.51</b> |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**b) Reconciliation of revenue recognized in the Statement of Profit and Loss with the contracted price on account of adjustments made to the contract price:**

| Particulars                       | As at 30th June 2026 | As at 31st March 2026 | As at 31st March 2025 | As at 31st March 2024 |
|-----------------------------------|----------------------|-----------------------|-----------------------|-----------------------|
|                                   | Consolidated         | Consolidated          | Standalone            | Standalone            |
| Contract Price                    | 2,571.83             | 6,022.96              | 6,230.48              | 4,819.45              |
| Adjustments for Rebates/discounts | -                    | -                     | -                     | -                     |
| <b>Revenue Recognized</b>         | <b>2,571.83</b>      | <b>6,022.96</b>       | <b>6,230.48</b>       | <b>4,819.45</b>       |

**c) Timing of revenue recognition**

| Particulars                          | Sale                 |                       |                       |                       | Others               |                       |                       |                       |
|--------------------------------------|----------------------|-----------------------|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|-----------------------|
|                                      | As at 30th June 2026 | As at 31st March 2026 | As at 31st March 2025 | As at 31st March 2024 | As at 30th June 2026 | As at 31st March 2026 | As at 31st March 2025 | As at 31st March 2024 |
|                                      | Consolidated         | Consolidated          | Standalone            | Standalone            | Consolidated         | Consolidated          | Standalone            | Standalone            |
| <b>Timing of Revenue Recognition</b> |                      |                       |                       |                       |                      |                       |                       |                       |
| Point of time                        | 2,303.19             | 6,018.45              | 6,220.88              | 4,819.45              | 106.94               | 241.51                | 158.40                | 224.74                |
| Over a period of time*               | 268.64               | 4.51                  | 9.60                  | -                     | 0.09                 | 0.18                  | 0.08                  | 0.37                  |
| <b>Total</b>                         | <b>2,571.83</b>      | <b>6,022.96</b>       | <b>6,230.48</b>       | <b>4,819.45</b>       | <b>107.03</b>        | <b>241.69</b>         | <b>158.48</b>         | <b>225.11</b>         |

\*Refer Note No. 12.1

**d) Contract Balances**

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are transferred to unbilled revenue when there is unconditional right to receive cash and only passage of time is required, as per contractual terms. The contract liabilities primarily relate to the advance consideration received from the customers which are referred as 'advance from customers' and 'Unearned Revenue'.

The Group has not incurred any incremental costs of obtaining contracts with a customer and therefore, not recognized an asset for such costs.

The Group adopted Ind AS 115 using the cumulative effect method and therefore the comparatives have not been restated and continues to be reported as per Ind AS 11 and Ind AS 18. On account of adoption of Ind AS 115, no cumulative adjustment was required as at 1 April 2023, Further, no Restated Financial Information line items are affected in the current year as a result of applying Ind AS 115 as compared to Ind AS 11 and Ind AS 18.

**Disclosure of contract balances**

| Particulars                 | As at 30th June 2026 | As at 31st March 2026 | As at 31st March 2025 | As at 31st March 2024 |
|-----------------------------|----------------------|-----------------------|-----------------------|-----------------------|
|                             | Consolidated         | Consolidated          | Standalone            | Standalone            |
| Trade receivables           | 2,197.82             | 2,305.11              | 1,231.12              | 1,639.98              |
| <b>Contract Liabilities</b> |                      |                       |                       |                       |
| -Advance from customers     | 85.98                | 103.29                | 26.18                 | 37.15                 |

**35.7 Disclosures as per Ind AS 116- "Lease":**

**Group as a Lessee**

The Group had availed the practical expedient of not to apply the recognition requirements of Ind AS 116 to short term leases and also applied materiality threshold for recognition of assets and liabilities related to leases.

The Group's leased assets primarily consists of lease for factory land and office space. The Group recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate as on the date of transaction and has measured right-of-use asset at an amount equal to lease liability adjusted for previously recognized prepaid or accrued lease payments.

a) Following are the changes in the carrying value of right of use assets for the period ended 30th June 2026, 31st March 2026, 31st March 2025 and 31st March 2024:

| Particulars                               | As at 30th June 2026 | As at 31st March 2026 | As at 31st March 2025 | As at 31st March 2024 |
|-------------------------------------------|----------------------|-----------------------|-----------------------|-----------------------|
|                                           | Consolidated         | Consolidated          | Standalone            | Standalone            |
| <b>Balance at beginning of the period</b> | <b>562.31</b>        | <b>533.12</b>         | <b>62.35</b>          | <b>64.56</b>          |
| Additions                                 | -                    | 38.78                 | 478.70                | -                     |
| Deletion                                  | -                    | -                     | -                     | -                     |
| Adjustment                                | -                    | -                     | -                     | -                     |
| Depreciation                              | (3.05)               | (9.59)                | (7.94)                | (2.21)                |
| <b>Balance at end of the period</b>       | <b>559.26</b>        | <b>562.31</b>         | <b>533.12</b>         | <b>62.35</b>          |

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the restated statement of Profit and Loss.

b) The following is the break-up of current and non-current lease liabilities as at 30th June 2026, 31st March 2026, 31st March 2025 and 31st March 2024.

| Particulars                  | As at 30th June 2026 | As at 31st March 2026 | As at 31st March 2025 | As at 31st March 2024 |
|------------------------------|----------------------|-----------------------|-----------------------|-----------------------|
|                              | Consolidated         | Consolidated          | Standalone            | Standalone            |
| Current Lease Liability      | 3.79                 | 3.50                  | 1.04                  | 0.85                  |
| Non-Current Lease Liability  | 48.06                | 49.09                 | 14.54                 | 11.94                 |
| <b>Total Lease Liability</b> | <b>51.85</b>         | <b>52.59</b>          | <b>15.58</b>          | <b>12.79</b>          |

c) The movement in lease liabilities during the period ended 30th June 2026, 31st March 2026, 31st March 2025 and 31st March 2024 is as follows :

| Particulars                                 | For the period ended |               |               |               |
|---------------------------------------------|----------------------|---------------|---------------|---------------|
|                                             | 30 June 2026         | 31 March 2026 | 31 March 2025 | 31 March 2024 |
|                                             | Consolidated         | Consolidated  | Standalone    | Standalone    |
| <b>Balance at beginning of the period</b>   | <b>52.59</b>         | <b>15.58</b>  | <b>12.79</b>  | <b>13.56</b>  |
| Recognized during the period                | -                    | 38.66         | 3.71          | -             |
| Unwinding of discount on lease liabilities  | 1.12                 | 2.67          | 1.45          | 1.27          |
| Payment during the period                   | (1.87)               | (4.32)        | (2.37)        | (2.04)        |
| Written back during the period              | -                    | -             | -             | -             |
| Effect of remeasurement / other adjustments | -                    | -             | -             | -             |
| <b>Balance at end of the period</b>         | <b>51.85</b>         | <b>52.59</b>  | <b>15.58</b>  | <b>12.79</b>  |

d) The details of the contractual maturities of lease liabilities are as follows :

| Particulars                               | As at 30th June 2026 |                      | As at 31st March 2026 |                      | As at 31st March 2025 |                      | As at 31st March 2024 |                      |
|-------------------------------------------|----------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|
|                                           | Consolidated         |                      | Consolidated          |                      | Standalone            |                      | Standalone            |                      |
|                                           | MLP                  | Present value of MLP | MLP                   | Present value of MLP | MLP                   | Present value of MLP | MLP                   | Present value of MLP |
| Not Later than one year                   | 7.80                 | 3.51                 | 7.80                  | 3.43                 | 2.49                  | 1.04                 | 2.04                  | 0.85                 |
| Between one and five years                | 49.07                | 14.56                | 49.24                 | 13.97                | 16.27                 | 4.61                 | 12.04                 | 3.94                 |
| More than five years                      | 26.24                | 33.78                | 27.94                 | 35.19                | 9.52                  | 9.93                 | 4.30                  | 8.00                 |
| <b>Total MLP</b>                          | <b>83.11</b>         | <b>51.85</b>         | <b>84.98</b>          | <b>52.59</b>         | <b>28.28</b>          | <b>15.58</b>         | <b>18.38</b>          | <b>12.79</b>         |
| Less: amount representing finance charges | (31.26)              |                      | (32.39)               |                      | (12.70)               |                      | (5.59)                |                      |
| <b>Present value of MLP'S</b>             | <b>51.85</b>         |                      | <b>52.59</b>          |                      | <b>15.58</b>          |                      | <b>12.79</b>          |                      |

**e) Amounts recognized in restated statement of profit and loss**

The statement of profit and loss shows the following amounts related to leases:-

| Expenditure Heads                                    | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|------------------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                      | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| Depreciation expense on right-of-use assets          | 3.05                                             | 9.59                               | 7.94                               | 2.21                               |
| Interest expense on lease liabilities                | 1.12                                             | 2.67                               | 1.45                               | 1.27                               |
| Interest expense on Security Deposit (net of income) | 0.05                                             | 0.03                               | 0.02                               | 0.01                               |
| Expense relating to short-term leases                | 0.69                                             | 1.98                               | 1.39                               | 0.50                               |
| <b>Total</b>                                         | <b>4.91</b>                                      | <b>14.27</b>                       | <b>10.80</b>                       | <b>3.99</b>                        |

**f) Amounts recognized in restated statement of cash flows:-**

The statement of cash flows shows the following amounts related to leases:-

| Particulars                                | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|--------------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                            | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| <b>Cash flow from investing activities</b> |                                                  |                                    |                                    |                                    |
| Acquisition of ROU Asset                   | -                                                | 0.11                               | 474.99                             | -                                  |
| <b>Cash flow from financing activities</b> |                                                  |                                    |                                    |                                    |
| Payment of lease liabilities               | 1.87                                             | 4.32                               | 2.37                               | 2.04                               |

**35.8 Disclosures as per Ind AS 105- "Non-Current asset held for sale & Discountinuing operations":**

Asset held for Sale represent Wind Project of the Group

| Particulars                       | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|-----------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                   | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| Income                            | -                                                | -                                  | 2.58                               | 3.53                               |
| Expenses                          | -                                                | -                                  | -                                  | -                                  |
| <b>Profit/(Loss) before Taxes</b> | -                                                | -                                  | <b>2.58</b>                        | <b>3.53</b>                        |
| Tax Expenses                      | -                                                | -                                  | 0.65                               | 0.89                               |
| <b>Profit/(Loss) after Taxes</b>  | -                                                | -                                  | <b>1.93</b>                        | <b>2.64</b>                        |

| Particulars                         | For the Three Months Period ended 30th June 2026 | For the Year ended 31st March 2026 | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|-------------------------------------|--------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                     | Consolidated                                     | Consolidated                       | Standalone                         | Standalone                         |
| <b>Assets</b>                       |                                                  |                                    |                                    |                                    |
| Property, Plant & Equipment         | -                                                | -                                  | 1.33                               | 1.33                               |
| Trade & Other Receivables           | -                                                | -                                  | -                                  | 1.18                               |
| <b>Total Assets</b>                 | -                                                | -                                  | <b>1.33</b>                        | <b>2.51</b>                        |
| Liabilities- Trade & Other Payables | -                                                | -                                  | -                                  | -                                  |

As on April 2, 2025 the Group has entered into a Business Transfer Agreement ("BTA") with Pabda Green Energy Two Private Limited for transfer of Sikar wind business unit mainly containing 0.6 MW of Enercon make wind mill in location at sikar district, Rajasthan on slump sale basis for a consideration of ₹ 4.00 million. Pursuant to the compliance of underlying conditions of BTA, all the associated assets and liabilities with the project has been transferred on April 2, 2025. Hence in accordance with Ind AS 105 "Non-Current Asset Held for Sale and Discontinued Operations", associated assets and liabilities of the project has been shown as held for sale and previous year figures have been restated to give effect to the presentation requirements of Ind AS 105.

**35.9 (i) Information in respect of micro and small enterprises as required by Micro, Small and Medium Enterprises Development Act, 2006:**

| Particulars                                                                                                                                                                                                                                                                                                                        | As at<br>30th June 2026 | As at<br>31st March<br>2026 | As at<br>31st March 2025 | As at<br>31st March<br>2024 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------------------|--------------------------|-----------------------------|
|                                                                                                                                                                                                                                                                                                                                    | Consolidated            | Consolidated                | Standalone               | Standalone                  |
| a) Amount remaining unpaid to any supplier as at the end of each accounting period                                                                                                                                                                                                                                                 |                         |                             |                          |                             |
| -Principal Amount                                                                                                                                                                                                                                                                                                                  | 77.40                   | 49.42                       | 0.39                     | 28.43                       |
| -Interest due thereon                                                                                                                                                                                                                                                                                                              | -                       | -                           | -                        | -                           |
| b) the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period.                                                                                                                                               | -                       | -                           | -                        | -                           |
| c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.                                                                   | -                       | -                           | -                        | -                           |
| d) The amount of interest accrued and remaining unpaid at the end of the accounting period                                                                                                                                                                                                                                         | -                       | -                           | -                        | -                           |
| e) The amount of further interest remaining due and payable even in the succeeding periods. Until such date when the interest dues as above are actually paid to the small enterprise for the purpose of Disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprise Development Act, 2006. | -                       | -                           | -                        | -                           |

**(ii) External confirmations-(SA-505):**

The Group has adopted the system of obtaining yearly confirmation of balances from banks and other parties. There are no unconfirmed balances in respect of any bank account, borrowings from banks, NBFC's. So far as the loans and advances, deposits, trade payables, trade receivables, other assets & liabilities are concerned, the balance confirmation letters with the negative assertion were sent to the parties as referred in the Standard on Auditing (SA) 505 (Revised) "External Confirmations". The trade receivables represented by Government companies have not replied to the balance confirmation letters. In respect of others, the Group has received confirmation in certain cases only. Accordingly certain such balances are subject to confirmation and consequent adjustments, if any, on receipt of response.

**35.10 Corporate Social Responsibility:**

| Particulars                                                                                                                                                                                | As at<br>30th June 2026*                    | As at<br>31st March<br>2026 | As at<br>31st March 2025       | As at<br>31st March<br>2024 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------------|--------------------------------|-----------------------------|
|                                                                                                                                                                                            | Consolidated                                | Consolidated                | Standalone                     | Standalone                  |
| (a) Amount Required to be spent by the Holding Company during the Period                                                                                                                   | -                                           | 5.27                        | 3.00                           | 1.55                        |
| (b) Amount of Expenditure Incurred                                                                                                                                                         | -                                           | 5.92                        | 2.85                           | 1.65                        |
| (c) Total of Previous Year (Shortfall)/Excess                                                                                                                                              | -                                           | (0.15)                      | -                              | -                           |
| (d) Shortfall/(Excess) at the end of the period                                                                                                                                            | -                                           | (0.49)                      | 0.15                           | (0.10)                      |
| (e) Reason for Shortfall                                                                                                                                                                   | -                                           | -                           | Deposited in PMNRF in FY 25-26 | -                           |
| (f) Nature of CSR Activities                                                                                                                                                               | Contribution towards Education & Healthcare |                             |                                |                             |
| (g) Details of Related Party Transactions, e.g., contribution to a trust controlled by the Holding Company in relation to CSR expenditure as per relevant accounting standard.             | N.A.                                        | N.A.                        | N.A.                           | N.A.                        |
| (h) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the period should be shown separately. | -                                           | -                           | Yes                            | N.A.                        |

**Movement in provision for CSR Liability**

| Particulars                      | As at<br>30th June 2026* | As at<br>31st March<br>2026 | As at<br>31st March 2025 | As at<br>31st March<br>2024 |
|----------------------------------|--------------------------|-----------------------------|--------------------------|-----------------------------|
|                                  | Consolidated             | Consolidated                | Standalone               | Standalone                  |
| Opening CSR Liability            | -                        | 0.15                        | -                        | 0.03                        |
| Provision made during the period | -                        | -                           | 0.15                     | -                           |
| Payment made during the period   | -                        | 0.15                        | -                        | 0.03                        |
| Closing CSR Liability            | -                        | -                           | 0.15                     | -                           |

\* Not yet finalised

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Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**35.11 Reconciliation of amounts as per Ind AS Consolidated Financial Statement with Restated Consolidated Financial Information**

**A. Profit and Loss Reconciliation**

| Description                                                                          | Amount as per Ind AS Consolidated Financials | Effects of Restated Consolidated Adjustments | Amount as per Restated Consolidated financials statement |
|--------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------------------|
| <b>Total Profit and Loss as per Ind AS financials as at 30th June, 2026</b>          | 188.46                                       | -                                            | 188.46                                                   |
| Changes in other components of equity due to Restated Consolidated adjustments       | -                                            | -                                            | -                                                        |
| Add/(Less): Impact on Net Deferred Tax Expense/(Income)                              | -                                            | -                                            | -                                                        |
| Add/(Less): Recognition / Derecognition of sales & related costs                     | -                                            | -                                            | -                                                        |
| Add/(Less): Tax impact on above restatement adjustments                              | -                                            | -                                            | -                                                        |
| <b>Total Profit and Loss as per Group Financial Statements as at 30th June, 2026</b> | <b>188.46</b>                                | <b>-</b>                                     | <b>188.46</b>                                            |

| Description                                                                                           | Amount as per Ind AS Consolidated Financials | Effects of Restated Consolidated Adjustments | Amount as per Restated Consolidated financials statement |
|-------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------------------|
| <b>Total Profit and Loss as per Ind AS financials as at 31st March, 2026</b>                          | 289.29                                       | -                                            | 289.29                                                   |
| Changes in other components of equity due to Restated Consolidated adjustments                        | -                                            | -                                            | -                                                        |
| Add/(Less): Impact on Net Deferred Tax Expense/(Income)                                               | -                                            | -                                            | -                                                        |
| Add/(Less): Recognition / Derecognition of sales & related costs                                      | -                                            | -                                            | -                                                        |
| Add/(Less): Tax impact on above restatement adjustments                                               | -                                            | -                                            | -                                                        |
| <b>Total Profit and Loss as per Restated Consolidated Financial Statements as at 31st March, 2026</b> | <b>289.29</b>                                | <b>-</b>                                     | <b>289.29</b>                                            |

| Description                                                                                           | Amount as per Ind AS Standalone Financials | Effects of Restated Consolidated Adjustments | Amount as per Restated Standalone financials statement |
|-------------------------------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------|--------------------------------------------------------|
| <b>Total Profit and Loss as per Ind AS financials as at 31st March, 2025</b>                          | 297.72                                     | -                                            | 297.72                                                 |
| Changes in other components of equity due to Restated Consolidated adjustments                        | -                                          | -                                            | -                                                      |
| Add/(Less): Impact on Net Deferred Tax Expense/(Income)                                               | -                                          | -                                            | -                                                      |
| Add/(Less): Recognition / Derecognition of sales & related costs                                      | -                                          | -                                            | -                                                      |
| Add/(Less): Tax impact on above restatement adjustments                                               | -                                          | -                                            | -                                                      |
| <b>Total Profit and Loss as per Restated Consolidated Financial Statements as at 31st March, 2025</b> | <b>297.72</b>                              | <b>-</b>                                     | <b>297.72</b>                                          |

| Description                                                                                           | Amount as per Ind AS Standalone Financials | Effects of Restated Consolidated Adjustments | Amount as per Restated Standalone financials statement |
|-------------------------------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------|--------------------------------------------------------|
| <b>Total Profit and Loss as per Ind AS financials as at 31st March, 2024</b>                          | 267.50                                     | -                                            | 267.50                                                 |
| Changes in other components of equity due to Restated Consolidated adjustments                        | -                                          | -                                            | -                                                      |
| Add/(Less): Impact on Net Deferred Tax Expense/(Income)                                               | -                                          | (0.10)                                       | (0.10)                                                 |
| Add/(Less): Recognition / Derecognition of sales & related costs                                      | -                                          | -                                            | -                                                      |
| Add/(Less): Tax impact on above restatement adjustments                                               | -                                          | -                                            | -                                                      |
| <b>Total Profit and Loss as per Restated Consolidated Financial Statements as at 31st March, 2024</b> | <b>267.50</b>                              | <b>(0.10)</b>                                | <b>267.40</b>                                          |

**B: Networth Reconciliation**

| Description                                                                      | Amount as per Ind AS Consolidated Financials | Effects of Restated Consolidated Adjustments | Amount as per Restated Consolidated financials statement |
|----------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------------------|
| <b>Total net worth as per Ind AS financials as at 30th June, 2026</b>            | 1,561.74                                     | -                                            | 1,561.74                                                 |
| Changes in other components of equity due to Restated Consolidated adjustments   | -                                            | -                                            | -                                                        |
| Add/(Less): Recognition / Derecognition of sales & related costs                 | -                                            | -                                            | -                                                        |
| Add/(Less): Tax impact on above restatement adjustments                          | -                                            | -                                            | -                                                        |
| <b>Total net worth as per Restated Financial Statement as at 30th June, 2026</b> | <b>1,561.74</b>                              | <b>-</b>                                     | <b>1,561.74</b>                                          |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| Description                                                                       | Amount as per Ind AS Consolidated Financials | Effects of Restated Consolidated Adjustments | Amount as per Restated Consolidated financials statement |
|-----------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------------------|
| <b>Total net worth as per Ind AS financials as at 31st March, 2026</b>            | 1,374.49                                     | -                                            | 1,374.49                                                 |
| Changes in other components of equity due to Restated Consolidated adjustments    | -                                            | -                                            | -                                                        |
| Add/(Less): Recognition / Derecognition of sales & related costs                  | -                                            | -                                            | -                                                        |
| Add/(Less): Tax impact on above restatement adjustments                           | -                                            | -                                            | -                                                        |
| <b>Total net worth as per Restated Financial Statement as at 31st March, 2026</b> | <b>1,374.49</b>                              | <b>-</b>                                     | <b>1,374.49</b>                                          |

| Description                                                                       | Amount as per Ind AS Standalone Financials | Effects of Restated Consolidated Adjustments | Amount as per Restated Standalone financials statement |
|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------|--------------------------------------------------------|
| <b>Total net worth as per Ind AS financials as at 31st March, 2025</b>            | 1,085.80                                   | -                                            | 1,085.80                                               |
| Changes in other components of equity due to Restated Consolidated adjustments    | -                                          | -                                            | -                                                      |
| Add/(Less): Recognition / Derecognition of sales & related costs                  | -                                          | -                                            | -                                                      |
| Add/(Less): Tax impact on above restatement adjustments                           | -                                          | -                                            | -                                                      |
| <b>Total net worth as per Restated Financial Statement as at 31st March, 2025</b> | <b>1,085.80</b>                            | <b>-</b>                                     | <b>1,085.80</b>                                        |

| Description                                                                       | Amount as per Ind AS Standalone Financials | Effects of Restated Consolidated Adjustments | Amount as per Restated Standalone financials statement |
|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------|--------------------------------------------------------|
| <b>Total net worth as per Ind AS financials as at 31st March, 2024</b>            | 789.52                                     | -                                            | 789.52                                                 |
| Changes in other components of equity due to Restated Consolidated adjustments    | -                                          | -                                            | -                                                      |
| Add/(Less): Recognition / Derecognition of sales & related costs                  | -                                          | -                                            | -                                                      |
| Add/(Less): Tax impact on above restatement adjustments                           | -                                          | -                                            | -                                                      |
| <b>Total net worth as per Restated Financial Statement as at 31st March, 2024</b> | <b>789.52</b>                              | <b>-</b>                                     | <b>789.52</b>                                          |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**35.12 Disclosure as per Ind AS 108 - Operating Segment**

The Group is carrying on the business of manufacturing of aluminium and copper conductors, aluminium and copper binding wires, strips, covered conductors and all types of wires, cables, telephonic and telegraphic cables and underground cables etc. Further the Group is also engaged in the business of generation and distribution of electric power by establishments of solar & wind power plants, erection and construction of transmission lines, accumulators and street lights etc. The segment of manufacturing of cables & conductors are considered as reportable segment as per IND AS 108 and segment of wind power, solar power and works contract/ EPC Contract are included in "Others".

| S. No. | Particulars                                         | For the Three Months Period ended 30th June 2026 |              |                 | For the Year ended 31st March 2026 |              |                 |
|--------|-----------------------------------------------------|--------------------------------------------------|--------------|-----------------|------------------------------------|--------------|-----------------|
|        |                                                     | Consolidated                                     |              |                 | Consolidated                       |              |                 |
|        |                                                     | Cables and Conductors                            | Others       | Total           | Cables and Conductors              | Others       | Total           |
| 1      | <b><u>Segment Profit or loss</u></b>                |                                                  |              |                 |                                    |              |                 |
|        | External Turnover                                   | 2,346.67                                         | 287.34       | 2,634.01        | 5,954.39                           | 193.30       | 6,147.69        |
|        | Inter Segment Turnover                              | 197.52                                           | -            | 197.52          | 190.37                             | -            | 190.37          |
|        | Revenue from Operations (Net of GST)                | 2,544.19                                         | 287.34       | 2,831.52        | 6,144.76                           | 193.30       | 6,338.06        |
|        | Less: Inter Segment Turnover                        | 197.52                                           | -            | 197.52          | 190.37                             | -            | 190.37          |
|        | Total External Revenue                              | 2,346.67                                         | 287.34       | 2,634.01        | 5,954.39                           | 193.30       | 6,147.69        |
|        | Other Income                                        | 44.85                                            | -            | 44.85           | 114.29                             | 2.67         | 116.96          |
|        | Total Revenue                                       | 2,391.52                                         | 287.34       | 2,678.86        | 6,068.68                           | 195.97       | 6,264.65        |
|        | Less: Segment Expenses                              | 2,091.44                                         | 256.78       | 2,348.22        | 5,491.17                           | 134.90       | 5,626.07        |
|        | Segment Profit / (loss)                             | 300.08                                           | 30.55        | 330.64          | 577.51                             | 61.07        | 638.58          |
|        | Add: Unallocated income net of unallocated expenses | -                                                | -            | -               | -                                  | -            | -               |
|        | <b>Profit Before Interest and Tax</b>               | <b>300.08</b>                                    | <b>30.55</b> | <b>330.64</b>   | <b>577.51</b>                      | <b>61.07</b> | <b>638.58</b>   |
|        | Less: Interest and other finance cost               | 70.87                                            | 4.36         | 75.23           | 222.88                             | 13.24        | 236.12          |
|        | <b>Profit Before Tax</b>                            | <b>229.21</b>                                    | <b>26.20</b> | <b>255.41</b>   | <b>354.63</b>                      | <b>47.83</b> | <b>402.46</b>   |
|        | Current Tax                                         |                                                  |              | 63.30           |                                    |              | 87.00           |
| 2      | <b><u>Segment Assets and Liabilities</u></b>        |                                                  |              |                 |                                    |              |                 |
|        | <b><u>(i) Assets</u></b>                            |                                                  |              |                 |                                    |              |                 |
|        | Segment Assets                                      | 5,577.93                                         | 549.88       | 6,127.82        | 5,180.11                           | 457.55       | 5,637.66        |
|        | Other unallocated Assets                            |                                                  |              | 100.52          |                                    |              | 78.98           |
|        | <b>Total Assets</b>                                 |                                                  |              | <b>6,228.34</b> |                                    |              | <b>5,716.64</b> |
|        | <b><u>(ii) Equity &amp; Liabilities</u></b>         |                                                  |              |                 |                                    |              |                 |
|        | Segment Liabilities                                 | 4,375.53                                         | 211.19       | 4,586.72        | 4,083.35                           | 224.01       | 4,307.36        |
|        | Unallocated Liabilities and Provisions              |                                                  |              | 79.88           |                                    |              | 34.79           |
|        | Share Capital                                       |                                                  |              | 945.00          |                                    |              | 945.00          |
|        | Reserves & Surplus                                  |                                                  |              | 616.74          |                                    |              | 429.49          |
|        | <b>Total Equity &amp; Liabilities</b>               |                                                  |              | <b>6,228.34</b> |                                    |              | <b>5,716.64</b> |
|        | <b><u>Other Information</u></b>                     |                                                  |              |                 |                                    |              |                 |
|        | Capital Expenditure                                 | 447.48                                           | -            | 447.48          | 700.24                             | 274.04       | 974.28          |
|        | Depreciation & Amortisation                         | 10.34                                            | 3.55         | 13.89           | 37.66                              | 10.38        | 48.04           |
| 4      | <b><u>Geographical Information</u></b>              |                                                  |              |                 |                                    |              |                 |
|        | Total Revenue                                       | 940.03                                           | 1,693.97     | 2,634.01        | 3,654.17                           | 2,493.52     | 6,147.69        |
|        | Total Assets                                        | 4,453.09                                         | 1,775.25     | 6,228.34        | 4,419.58                           | 1,297.06     | 5,716.64        |
|        | Total Capital Expenditure                           | 416.25                                           | 31.23        | 447.48          | 957.35                             | 16.93        | 974.28          |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| S. No. | Particulars                                         | For the Year ended 31st March 2026 |              |                 | For the Year ended 31st March 2025 |              |                 |
|--------|-----------------------------------------------------|------------------------------------|--------------|-----------------|------------------------------------|--------------|-----------------|
|        |                                                     | Consolidated                       |              |                 | Standalone                         |              |                 |
|        |                                                     | Cables and Conductors              | Others       | Total           | Cables and Conductors              | Others       | Total           |
| 1      | <b><u>Segment Profit or loss</u></b>                |                                    |              |                 |                                    |              |                 |
|        | External Turnover                                   | 5,954.39                           | 193.30       | 6,147.69        | 6,158.04                           | 146.20       | 6,304.24        |
|        | Inter Segment Turnover                              | 190.37                             | -            | 190.37          | 97.37                              | -            | 97.37           |
|        | Revenue from Operations (Net of GST)                | 6,144.76                           | 193.30       | 6,338.06        | 6,255.40                           | 146.20       | 6,401.61        |
|        | Less: Inter Segment Turnover                        | 190.37                             | -            | 190.37          | 97.37                              | -            | 97.37           |
|        | Total External Revenue                              | 5,954.39                           | 193.30       | 6,147.69        | 6,158.04                           | 146.20       | 6,304.24        |
|        | Other Income                                        | 114.29                             | 2.67         | 116.96          | 84.72                              |              | 84.72           |
|        | Total Revenue                                       | 6,068.68                           | 195.97       | 6,264.65        | 6,242.76                           | 146.20       | 6,388.96        |
|        | Less: Segment Expenses                              | 5,491.17                           | 134.90       | 5,626.07        | 5,678.31                           | 124.90       | 5,803.22        |
|        | Segment Profit / (loss)                             | 577.51                             | 61.07        | 638.58          | 564.45                             | 21.30        | 585.74          |
|        | Add: Unallocated income net of unallocated expenses | -                                  | -            | -               | -                                  | -            | -               |
|        | <b>Profit Before Interest and Tax</b>               | <b>577.51</b>                      | <b>61.07</b> | <b>638.58</b>   | <b>564.45</b>                      | <b>21.30</b> | <b>585.74</b>   |
|        | Less: Interest and other finance cost               | 222.88                             | 13.24        | 236.12          | 186.72                             | 0.66         | 187.37          |
|        | <b>Profit Before Tax</b>                            | <b>354.63</b>                      | <b>47.83</b> | <b>402.46</b>   | <b>377.73</b>                      | <b>20.64</b> | <b>398.37</b>   |
|        | Current Tax                                         |                                    |              | 87.00           |                                    |              | 100.00          |
| 2      | <b><u>Segment Assets and Liabilities</u></b>        |                                    |              |                 |                                    |              |                 |
|        | <b><u>(i) Assets</u></b>                            |                                    |              |                 |                                    |              |                 |
|        | Segment Assets                                      | 5,180.11                           | 457.55       | 5,637.66        | 3,130.86                           | 197.65       | 3,328.51        |
|        | Other unallocated Assets                            |                                    |              | 78.98           |                                    |              | 96.48           |
|        | <b>Total Assets</b>                                 |                                    |              | <b>5,716.64</b> |                                    |              | <b>3,424.98</b> |
|        | <b><u>(ii) Equity &amp; Liabilities</u></b>         |                                    |              |                 |                                    |              |                 |
|        | Segment Liabilities                                 | 4,083.35                           | 224.01       | 4,307.36        | 2,308.21                           | 30.97        | 2,339.18        |
|        | Unallocated Liabilities and Provisions              |                                    |              | 34.79           |                                    |              | -               |
|        | Share Capital                                       |                                    |              | 945.00          |                                    |              | 180.00          |
|        | Reserves & Surplus                                  |                                    |              | 429.49          |                                    |              | 905.80          |
|        | <b>Total Equity &amp; Liabilities</b>               |                                    |              | <b>5,716.64</b> |                                    |              | <b>3,424.98</b> |
|        | <b><u>Other Information</u></b>                     |                                    |              |                 |                                    |              |                 |
|        | Capital Expenditure                                 | 700.24                             | 274.04       | 974.28          | 583.39                             | -            | 583.39          |
|        | Depreciation & Amortisation                         | 37.66                              | 10.38        | 48.04           | 31.30                              | 3.94         | 35.25           |
| 4      | <b><u>Geographical Information</u></b>              |                                    |              |                 |                                    |              |                 |
|        | Total Revenue                                       | 3,654.17                           | 2,493.52     | 6,147.69        | 4,114.92                           | 2,189.32     | 6,304.24        |
|        | Total Assets                                        | 4,419.58                           | 1,297.06     | 5,716.64        | 3,018.86                           | 406.12       | 3,424.98        |
|        | Total Capital Expenditure                           | 957.35                             | 16.93        | 974.28          | 582.02                             | 1.37         | 583.39          |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| S. No. | Particulars                                         | For the Year ended 31st March 2025 |              |                 | For the Year ended 31st March 2024 |             |                 |
|--------|-----------------------------------------------------|------------------------------------|--------------|-----------------|------------------------------------|-------------|-----------------|
|        |                                                     | Standalone                         |              |                 | Standalone                         |             |                 |
|        |                                                     | Cables and Conductors              | Others       | Total           | Cables and Conductors              | Others      | Total           |
| 1      | <b><u>Segment Profit or loss</u></b>                |                                    |              |                 |                                    |             |                 |
|        | External Turnover                                   | 6,158.04                           | 146.20       | 6,304.24        | 4,858.94                           | 18.57       | 4,877.51        |
|        | Inter Segment Turnover                              | 190.37                             | -            | 190.37          | -                                  | -           | -               |
|        | Revenue from Operations (Net of GST)                | 6,144.76                           | 193.30       | 6,494.61        | 4,858.94                           | 18.57       | 4,877.51        |
|        | Less: Inter Segment Turnover                        | 190.37                             | -            | 190.37          | -                                  | -           | -               |
|        | Total External Revenue                              | 5,954.39                           | 193.30       | 6,304.24        | 4,858.94                           | 18.57       | 4,877.51        |
|        | Other Income                                        | 84.72                              | -            | 84.72           | 167.05                             | -           | 167.05          |
|        | Total Revenue                                       | 6,068.68                           | 195.97       | 6,388.96        | 5,025.99                           | 18.57       | 5,044.56        |
|        | Less: Segment Expenses                              | 5,678.31                           | 124.90       | 5,803.22        | 4,547.47                           | 11.28       | 4,558.75        |
|        | Segment Profit / (loss)                             | 577.51                             | 61.07        | 585.74          | 478.52                             | 7.29        | 485.81          |
|        | Add: Unallocated income net of unallocated expenses | -                                  | -            | -               | -                                  | -           | -               |
|        | <b>Profit Before Interest and Tax</b>               | <b>577.51</b>                      | <b>61.07</b> | <b>585.74</b>   | <b>478.52</b>                      | <b>7.29</b> | <b>485.80</b>   |
|        | Less: Interest and other finance cost               | 186.72                             | 0.66         | 187.37          | 162.75                             | -           | 162.75          |
|        | <b>Profit Before Tax</b>                            | <b>354.63</b>                      | <b>47.83</b> | <b>398.37</b>   | <b>315.77</b>                      | <b>7.29</b> | <b>323.06</b>   |
|        | Current Tax                                         |                                    |              | 100.00          |                                    |             | 49.10           |
|        | Earlier Year Tax                                    |                                    |              | (1.69)          |                                    |             | 5.29            |
|        | Deferred Tax                                        |                                    |              | 2.34            |                                    |             | 1.27            |
|        | <b>Profit After Tax</b>                             |                                    |              | <b>297.72</b>   |                                    |             | <b>267.40</b>   |
| 2      | <b><u>Segment Assets and Liabilities</u></b>        |                                    |              |                 |                                    |             |                 |
|        | <b><u>(i) Assets</u></b>                            |                                    |              |                 |                                    |             |                 |
|        | Segment Assets                                      | 3,130.86                           | 197.65       | 3,328.51        | 2,945.25                           | 48.28       | 2,993.53        |
|        | Other unallocated Assets                            |                                    |              | 96.48           |                                    |             | 53.75           |
|        | <b>Total Assets</b>                                 |                                    |              | <b>3,424.98</b> |                                    |             | <b>3,047.28</b> |
|        | <b><u>(ii) Equity &amp; Liabilities</u></b>         |                                    |              |                 |                                    |             |                 |
|        | Segment Liabilities                                 | 2,308.21                           | 30.97        | 2,339.18        | 2,257.72                           | 0.04        | 2,257.76        |
|        | Unallocated Liabilities and Provisions              |                                    |              | -               |                                    |             | -               |
|        | Share Capital                                       |                                    |              | 180.00          |                                    |             | 180.00          |
|        | Reserves & Surplus                                  |                                    |              | 905.80          |                                    |             | 609.52          |
|        | <b>Total Equity &amp; Liabilities</b>               |                                    |              | <b>3,424.98</b> |                                    |             | <b>3,047.28</b> |
| 3      | <b><u>Other Information</u></b>                     |                                    |              |                 |                                    |             |                 |
|        | Capital Expenditure                                 | 583.39                             | -            | 583.39          | 141.94                             | -           | 141.94          |
|        | Depreciation & Amortisation                         | 31.30                              | 3.94         | 35.25           | 20.07                              | 3.94        | 24.02           |
| 4      | <b><u>Geographical Information</u></b>              |                                    |              |                 |                                    |             |                 |
|        | Total Revenue                                       | 4,114.92                           | 2,189.32     | 6,304.24        | 2,191.91                           | 2,685.60    | 4,877.51        |
|        | Total Assets                                        | 3,018.86                           | 406.12       | 3,424.98        | 1,760.65                           | 1,286.63    | 3,047.28        |
|        | Total Capital Expenditure                           | 582.02                             | 1.37         | 583.39          | 141.94                             | -           | 141.94          |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**35.13 Financial Ratios**

| S. No. | Particulars                            | As at<br>30th June 2026 |        | As at<br>31st March 2026 |        | Change in % | Reason for variance in ratio<br>exceeding 25%   |
|--------|----------------------------------------|-------------------------|--------|--------------------------|--------|-------------|-------------------------------------------------|
|        |                                        | Consolidated            |        | Consolidated             |        |             |                                                 |
|        |                                        | Details                 | Ratio  | Details                  | Ratio  |             |                                                 |
| 1      | Current Ratio                          |                         |        |                          |        |             |                                                 |
|        | Current Assets                         | 3929.29                 | 1.09   | 3912.25                  | 1.09   | -0.52%      | Not Applicable                                  |
|        | Current Liabilities                    | 3618.74                 |        | 3584.27                  |        |             |                                                 |
| 2      | Debt-Equity Ratio                      |                         |        |                          |        |             |                                                 |
|        | Total Debt                             | 2,123.31                | 1.36   | 2,347.87                 | 1.71   | -20.41%     | Not Applicable                                  |
|        | Total Shareholder's Equity             | 1,561.74                |        | 1,374.49                 |        |             |                                                 |
| 3      | Debt Service Coverage Ratio            |                         |        |                          |        |             |                                                 |
|        | Earnings Available for Debt Service    | 275.21                  | 2.27   | 527.16                   | 0.90   | 151.88%     | Due to Increase in Profit                       |
|        | Debt Service                           | 121.00                  |        | 583.78                   |        |             |                                                 |
| 4      | Return on Equity Ratio                 |                         |        |                          |        |             |                                                 |
|        | Net Profit after Taxes *100            | 188.46                  | 12.84% | 289.29                   | 23.52% | -45.41%     | Due to increase in Average Shareholder's Equity |
|        | Average Shareholder's Equity           | 1,468.12                |        | 1,230.15                 |        |             |                                                 |
| 5      | Inventory Turnover Ratio               |                         |        |                          |        |             |                                                 |
|        | Cost of Goods Sold                     | 1,972.33                | 2.24   | 4,918.15                 | 7.34   | -69.51%     | Due to increase in Inventory                    |
|        | Average Inventory                      | 881.33                  |        | 670.02                   |        |             |                                                 |
| 6      | Trade Receivables Turnover Ratio       |                         |        |                          |        |             |                                                 |
|        | Net Credit Sales                       | 2,634.01                | 1.17   | 6,147.69                 | 3.48   | -66.35%     | Due to increase in Trade Receivables            |
|        | Average Accounts Receivable            | 2,251.47                |        | 1,768.12                 |        |             |                                                 |
| 7      | Trade Payables Turnover Ratio          |                         |        |                          |        |             |                                                 |
|        | Net Credit Purchases                   | 1,883.90                | 1.05   | 5,151.79                 | 3.96   | -73.60%     | Due to increase in Trade payables               |
|        | Average Trade Payables                 | 1,801.17                |        | 1,300.21                 |        |             |                                                 |
| 8      | Net Capital Turnover Ratio             |                         |        |                          |        |             |                                                 |
|        | Net Sales                              | 2,634.01                | 8.25   | 6,147.69                 | 21.46  | -61.56%     | Due to decrease in Working Capital              |
|        | Average Working Capital                | 319.27                  |        | 286.42                   |        |             |                                                 |
| 9      | Net Profit Ratio                       |                         |        |                          |        |             |                                                 |
|        | Net Profit *100                        | 188.46                  | 7.15%  | 289.29                   | 4.71%  | 52.05%      | Due to increase in Net Profit                   |
|        | Net Sales                              | 2,634.01                |        | 6,147.69                 |        |             |                                                 |
| 10     | Return on Capital Employed             |                         |        |                          |        |             |                                                 |
|        | Earning before Interest and Taxes *100 | 285.79                  | 8.66%  | 521.62                   | 15.27% | -43.28%     | Due to expansion, borrowings increased          |
|        | Capital Employed                       | 3,299.45                |        | 3,415.83                 |        |             |                                                 |
| 11     | Return on Investment                   |                         |        |                          |        |             |                                                 |
|        | Income generated on Investment *100    | 4.36                    | 1.17%  | 22.01                    | 6.11%  | -80.81%     | Booked on time proportion basis                 |
|        | Average Investment                     | 371.36                  |        | 360.14                   |        |             |                                                 |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| S. No. | Particulars                            | As at<br>31st March 2026 |        | As at<br>31st March 2025 |        | Change in % | Reason for variance in ratio<br>exceeding 25%                                                          |
|--------|----------------------------------------|--------------------------|--------|--------------------------|--------|-------------|--------------------------------------------------------------------------------------------------------|
|        |                                        | Consolidated             |        | Standalone               |        |             |                                                                                                        |
|        |                                        | Details                  | Ratio  | Details                  | Ratio  |             |                                                                                                        |
| 1      | Current Ratio                          |                          |        |                          |        |             |                                                                                                        |
|        | Current Assets                         | 3,912.25                 | 1.09   | 2,157.09                 | 1.13   | -3.24%      | Not Applicable                                                                                         |
|        | Current Liabilities                    | 3,584.27                 |        | 1,912.23                 |        |             |                                                                                                        |
| 2      | Debt-Equity Ratio                      |                          |        |                          |        |             |                                                                                                        |
|        | Total Debt                             | 2,347.87                 | 1.71   | 1,190.10                 | 1.09   | 57.28%      | Due to running expansion projects<br>and increase in loans during the<br>year.                         |
|        | Shareholder's Equity                   | 1,374.49                 |        | 1,085.80                 |        |             |                                                                                                        |
| 3      | Debt Service Coverage Ratio            |                          |        |                          |        |             |                                                                                                        |
|        | Earnings Available for Debt Service    | 527.16                   | 0.90   | 516.30                   | 1.27   | -28.65%     | Due to running expansion projects<br>and increase in loans during the<br>year, debt service increased. |
|        | Debt Service                           | 583.78                   |        | 407.94                   |        |             |                                                                                                        |
| 4      | Return on Equity Ratio                 |                          |        |                          |        |             |                                                                                                        |
|        | Net Profit after Taxes *100            | 289.29                   | 23.52% | 297.72                   | 31.75% | -25.93%     | Due to capitalization of reserves in<br>equity during the year                                         |
|        | Average Shareholder's Equity           | 1,230.15                 |        | 937.66                   |        |             |                                                                                                        |
| 5      | Inventory Turnover Ratio               |                          |        |                          |        |             |                                                                                                        |
|        | Cost of Goods Sold                     | 4,918.15                 | 7.34   | 5,274.44                 | 15.86  | -53.71%     | Due to increase in Inventory for<br>subsequent order fulfillment                                       |
|        | Average Inventory                      | 670.02                   |        | 332.62                   |        |             |                                                                                                        |
| 6      | Trade Receivables Turnover Ratio       |                          |        |                          |        |             |                                                                                                        |
|        | Net Credit Sales                       | 6,147.69                 | 3.48   | 6,304.24                 | 4.39   | -20.83%     | Not Applicable                                                                                         |
|        | Average Accounts Receivable            | 1,768.12                 |        | 1,435.55                 |        |             |                                                                                                        |
| 7      | Trade Payables Turnover Ratio          |                          |        |                          |        |             |                                                                                                        |
|        | Net Credit Purchases                   | 5,151.79                 | 3.96   | 5,273.88                 | 5.36   | -26.11%     | Due to increase in Trade payables                                                                      |
|        | Average Trade Payables                 | 1,300.21                 |        | 983.55                   |        |             |                                                                                                        |
| 8      | Net Capital Turnover Ratio             |                          |        |                          |        |             |                                                                                                        |
|        | Net Sales                              | 6,147.69                 | 21.46  | 6,304.24                 | 34.17  | -37.19%     | Due to increase in average working<br>capital                                                          |
|        | Working Capital                        | 286.42                   |        | 184.49                   |        |             |                                                                                                        |
| 9      | Net Profit Ratio                       |                          |        |                          |        |             |                                                                                                        |
|        | Net Profit *100                        | 289.29                   | 4.71%  | 297.72                   | 4.72%  | -0.36%      | Not Applicable                                                                                         |
|        | Net Sales                              | 6,147.69                 |        | 6,304.24                 |        |             |                                                                                                        |
| 10     | Return on Capital Employed             |                          |        |                          |        |             |                                                                                                        |
|        | Earning before Interest and Taxes *100 | 521.62                   | 15.27% | 501.02                   | 24.67% | -38.10%     | Due to expansion, borrowings<br>increased                                                              |
|        | Capital Employed                       | 3,415.83                 |        | 2,030.77                 |        |             |                                                                                                        |
| 11     | Return on Investment                   |                          |        |                          |        |             |                                                                                                        |
|        | Income generated on Investment *100    | 22.01                    | 6.11%  | 14.66                    | 4.60%  | 32.75%      | Booked on time proportion basis                                                                        |
|        | Average Investment                     | 360.14                   |        | 318.40                   |        |             |                                                                                                        |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

| S. No. | Particulars                            | As at<br>31st March 2025 |        | As at<br>31st March 2024 |        | Change in % | Reason for variance in ratio<br>exceeding 25% |
|--------|----------------------------------------|--------------------------|--------|--------------------------|--------|-------------|-----------------------------------------------|
|        |                                        | Standalone               |        | Standalone               |        |             |                                               |
|        |                                        | Details                  | Ratio  | Details                  | Ratio  |             |                                               |
| 1      | Current Ratio                          |                          |        |                          |        |             |                                               |
|        | Current Assets                         | 2,157.09                 | 1.13   | 2,132.96                 | 1.06   | 6.24%       | Not Applicable                                |
|        | Current Liabilities                    | 1,912.23                 |        | 2,008.84                 |        |             |                                               |
| 2      | Debt-Equity Ratio                      |                          |        |                          |        |             |                                               |
|        | Total Debt                             | 1,190.10                 | 1.09   | 1,044.78                 | 1.32   | -17.93%     | Not Applicable                                |
|        | Total Shareholder's Equity             | 1,085.80                 |        | 789.52                   |        |             |                                               |
| 3      | Debt Service Coverage Ratio            |                          |        |                          |        |             |                                               |
|        | Earnings Available for Debt Service    | 516.30                   | 1.27   | 502.28                   | 2.04   | -37.86%     | Due to Increase in repayment of loans         |
|        | Debt Service                           | 407.94                   |        | 246.59                   |        |             |                                               |
| 4      | Return on Equity Ratio                 |                          |        |                          |        |             |                                               |
|        | Net Profit after Taxes *100            | 297.72                   | 31.75% | 267.40                   | 40.81% | -22.19%     | Not Applicable                                |
|        | Average Shareholder's Equity           | 937.66                   |        | 655.28                   |        |             |                                               |
| 5      | Inventory Turnover Ratio               |                          |        |                          |        |             |                                               |
|        | Cost of Goods Sold                     | 5,274.44                 | 15.86  | 3,931.22                 | 16.38  | -3.20%      | Not Applicable                                |
|        | Average Inventory                      | 332.62                   |        | 239.99                   |        |             |                                               |
| 6      | Trade Receivables Turnover Ratio       |                          |        |                          |        |             |                                               |
|        | Net Credit Sales                       | 6,304.24                 | 4.39   | 4,877.51                 | 3.38   | 30.09%      | Due to increase in revenue                    |
|        | Average Accounts Receivable            | 1,435.55                 |        | 1,444.88                 |        |             |                                               |
| 7      | Trade Payables Turnover Ratio          |                          |        |                          |        |             |                                               |
|        | Net Credit Purchases                   | 5,273.88                 | 5.36   | 3,737.36                 | 4.16   | 28.77%      | Due to increase in purchases                  |
|        | Average Trade Payables                 | 983.55                   |        | 897.53                   |        |             |                                               |
| 8      | Net Capital Turnover Ratio             |                          |        |                          |        |             |                                               |
|        | Net Sales                              | 6,304.24                 | 34.17  | 4,877.51                 | 21.21  | 61.10%      | Due to increase in revenue                    |
|        | Average Working Capital                | 184.49                   |        | 229.94                   |        |             |                                               |
| 9      | Net Profit Ratio                       |                          |        |                          |        |             |                                               |
|        | Net Profit *100                        | 297.72                   | 4.72%  | 267.40                   | 5.48%  | -13.86%     | Not Applicable                                |
|        | Net Sales                              | 6,304.24                 |        | 4,877.51                 |        |             |                                               |
| 10     | Return on Capital Employed             |                          |        |                          |        |             |                                               |
|        | Earning before Interest and Taxes *100 | 501.02                   | 24.67% | 318.76                   | 18.67% | 32.15%      | Due to increase in earnings                   |
|        | Capital Employed                       | 2,030.77                 |        | 1,707.44                 |        |             |                                               |
| 11     | Return on Investment                   |                          |        |                          |        |             |                                               |
|        | Income generated on Investment *100    | 14.66                    | 4.60%  | 12.20                    | 6.78%  | -32.10%     | Booked on time proportion basis               |
|        | Average Investment                     | 318.40                   |        | 179.87                   |        |             |                                               |

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

**35.14 Additional Regulatory Information:**

- a) The Holding Company has been sanctioned working capital limit in excess of ₹ 5 crores from Bank/ Financial Institution on the basis of security of current assets, the Holding Company has submitted the statement of stock and book debts which are in agreement with books of accounts, except the following discrepancies.

**For the Three Months Period ended 30th June 2026**

| Particulars               |                   | Inventory      | Trade Receivables | Trade Payables | Reason                 |
|---------------------------|-------------------|----------------|-------------------|----------------|------------------------|
| Date                      | Details           |                |                   |                |                        |
| 30-06-2026 (Consolidated) | As per books      | 846.00         | 2,220.14          | 1,815.11       | as mentioned hereunder |
|                           | As per returns    | 901.44         | 2,246.18          | 1,795.04       |                        |
|                           | <b>Difference</b> | <b>(55.44)</b> | <b>(26.04)</b>    | <b>20.07</b>   |                        |

**F.Y. 2025-26**

| Particulars               |                   | Inventory      | Trade Receivables | Trade Payables | Reason                 |
|---------------------------|-------------------|----------------|-------------------|----------------|------------------------|
| Date                      | Details           |                |                   |                |                        |
| 30-06-2025 (Consolidated) | As per books      | 692.33         | 938.63            | 1,073.50       | as mentioned hereunder |
|                           | As per returns    | 678.69         | 930.61            | 928.39         |                        |
|                           | <b>Difference</b> | <b>13.64</b>   | <b>8.02</b>       | <b>145.11</b>  |                        |
| 30-09-2025 (Consolidated) | As per books      | 805.03         | 1,301.09          | 1,013.28       | as mentioned hereunder |
|                           | As per returns    | 800.80         | 1,371.09          | 1,061.18       |                        |
|                           | <b>Difference</b> | <b>4.23</b>    | <b>(69.99)</b>    | <b>(47.90)</b> |                        |
| 31-12-2025 (Consolidated) | As per books      | 761.59         | 1907.84           | 1167.63        | as mentioned hereunder |
|                           | As per returns    | 736.19         | 1899.02           | 1249.98        |                        |
|                           | <b>Difference</b> | <b>25.40</b>   | <b>8.82</b>       | <b>(82.35)</b> |                        |
| 31-03-2026 (Consolidated) | As per books      | 873.06         | 2321.34           | 1521.52        | as mentioned hereunder |
|                           | As per returns    | 917.50         | 2313.93           | 1586.74        |                        |
|                           | <b>Difference</b> | <b>(44.44)</b> | <b>7.41</b>       | <b>(65.22)</b> |                        |

**F.Y. 2024-25**

| Particulars             |                   | Inventory    | Trade Receivables | Trade Payables  | Reason                 |
|-------------------------|-------------------|--------------|-------------------|-----------------|------------------------|
| Date                    | Details           |              |                   |                 |                        |
| 30-06-2024 (Standalone) | As per books      | 580.47       | 1,080.41          | 754.12          | as mentioned hereunder |
|                         | As per returns    | 535.64       | 1,224.71          | 780.37          |                        |
|                         | <b>Difference</b> | <b>44.83</b> | <b>(144.30)</b>   | <b>(26.24)</b>  |                        |
| 30-09-2024 (Standalone) | As per books      | 721.53       | 996.13            | 916.22          | as mentioned hereunder |
|                         | As per returns    | 653.12       | 932.94            | 892.48          |                        |
|                         | <b>Difference</b> | <b>68.41</b> | <b>63.19</b>      | <b>23.73</b>    |                        |
| 31-12-2024 (Standalone) | As per books      | 672.45       | 1,121.89          | 697.62          | as mentioned hereunder |
|                         | As per returns    | 598.28       | 1,188.13          | 709.69          |                        |
|                         | <b>Difference</b> | <b>74.17</b> | <b>(66.24)</b>    | <b>(12.07)</b>  |                        |
| 31-03-2025 (Standalone) | As per books      | 414.46       | 1,256.51          | 1,320.68        | as mentioned hereunder |
|                         | As per returns    | 376.29       | 1,258.35          | 1,652.87        |                        |
|                         | <b>Difference</b> | <b>38.17</b> | <b>(1.84)</b>     | <b>(332.19)</b> |                        |

| F.Y. 2023-24            |                |         |           |                   |                |                        |
|-------------------------|----------------|---------|-----------|-------------------|----------------|------------------------|
| Particulars             |                |         | Inventory | Trade Receivables | Trade Payables | Reason                 |
| Date                    |                | Details |           |                   |                |                        |
| 30-06-2023 (Standalone) | As per books   |         | 275.21    | 1,257.43          | 736.39         | as mentioned hereunder |
|                         | As per returns |         | 277.82    | 1,425.23          | 708.70         |                        |
|                         | Difference     |         | (2.61)    | (167.80)          | 27.69          |                        |
| 30-09-2023 (Standalone) | As per books   |         | 444.26    | 1,135.64          | 733.50         | as mentioned hereunder |
|                         | As per returns |         | 467.14    | 1,141.30          | 683.97         |                        |
|                         | Difference     |         | (22.88)   | (5.65)            | 49.53          |                        |
| 31-12-2023 (Standalone) | As per books   |         | 525.07    | 1,118.64          | 655.49         | as mentioned hereunder |
|                         | As per returns |         | 558.77    | 1,119.45          | 680.48         |                        |
|                         | Difference     |         | (33.70)   | (0.81)            | (25.00)        |                        |
| 31-03-2024 (Standalone) | As per books   |         | 221.76    | 1,665.66          | 1,000.18       | as mentioned hereunder |
|                         | As per returns |         | 246.88    | 1,852.15          | 971.47         |                        |
|                         | Difference     |         | (25.13)   | (186.49)          | 28.72          |                        |

The above discrepancies are due to the reason that quarterly returns / statements have been submitted taking values on estimated basis (considering NRV and including GST). However, the above discrepancies have not resulted in availment of excess credit facilities from bank.

- b) Government of India through “The Taxation Laws (Amendment) Act, 2019” has inserted Section 115BAA of the Income Tax Act, 1961, whereby a domestic company has an irrevocable option of exercising for a lower corporate tax rate along with consequent forego of certain tax deductions and incentives, including accumulated MAT credit eligible for set-off in subsequent years. The group has exercised this option from FY 24-25.
- c) The Group does not have any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and there is no pending proceeding against the Group.
- d) There is no subsidiary company where the holding company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- e) The Group has not been declared as Willful defaulter by any bank or financial institution or other lender.
- f) The Group has not entered into any scheme of arrangement in terms of Section 230 to Section 237 of the Companies Act, 2013 during the three months period ended 30th June 2026, F.Y. 2025-26, F.Y. 2024-25 and F.Y. 2023-24.
- g) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity (ies), including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries). The Group has not received any fund from any party(s) (Funding Party) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Group (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- h) The Group did not have any transactions which had not been recorded in the books of accounts that had been surrendered or disclosed as income during the period in the tax assessment under the Income tax Act, 1961.
- i) The Group has not traded or invested in crypto currency or virtual currency during the current or previous period.
- j) The Group has not revalued its Property, Plant and Equipment (including Right-of-use assets) and Intangible assets during the current or previous period. The Group did not have any Investment Property during the current or previous period.

Oswal Cables Limited  
(Formerly Known As Oswal Cables Private Limited)  
CIN : U31300RJ1971PLC001375  
Notes to Restated Financial Information  
(Amount in ₹ Million, unless otherwise stated)

- k) No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.
- l) Additional Regulatory Information/ disclosures as required by General Instructions to Division II of Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Group.
- m) Certain old advances of ₹ 7.01 million (\$ 0.09 Million) were given in the past years to foreign suppliers against supply have been written off during the Financial year 2023-24. The balances are lying unadjusted in IDPMS report of the bank which is under process to write off.
- n) During the financial year 2023-24, the Holding Company has written off ₹ 46.03 million (\$ 0.56 Million) dues recoverable from foreign trade receivable. Such written off has been made as per the limit provided by RBI vide its circular No. RBI/2020-21/77 A.P. (DIR Series) Circular No. 08 dated 04/12/2020. Holding Company is in process of getting permission from RBI for written off of such unrealized export bills from the EDPMS list.
- o) The figures of previous year have been reclassified, regrouped and rearranged, wherever found necessary to make them comparable with the current year's figures. Further the figures reported in the consolidated financial statement have been rounded off to the nearest Million (₹10,00,000) except as otherwise specifically stated.

In terms of our Audit Report of even date  
**For Vikas Jain & Associates**  
Chartered Accountants  
FRN:006803C

**For Oswal Cables Limited**

**Harshit Karodia**  
Partner  
M. No. 429023

**Puneet Talera**  
Whole-Time Director  
DIN: 02738075

**Ashok Kumar Kothari**  
Whole-Time Director  
DIN: 00303065

Place: Jaipur  
Date:03-10-2026

**Nakul Chaskar**  
Chief Financial Officer

**Prachi Saxena**  
Company Secretary  
M. No: A44417

## CAPITALISATION STATEMENT

The following table sets forth our Company's capitalization as at June 30, 2026, on the basis of the Restated Financial Information, and as adjusted for the Offer. This table should be read in conjunction with the sections "Restated Financial Information" on page 10 of this Addendum and "Risk Factors" on page 34 of the DRHP.

| Particulars                                                                                              | Pre-Offer as at June 30, 2026 | Adjusted for the Proposed Offer <sup>(2)</sup> |
|----------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------|
| <b>Borrowings</b>                                                                                        |                               |                                                |
| Current Borrowings <sup>(1)</sup> (A)                                                                    | 1,025.35                      | [●]                                            |
| Non-current Borrowings (including current maturities of non-current borrowings) (B)                      | 1,079.71                      | [●]                                            |
| <b>Total Borrowings (C = A+B)</b>                                                                        | <b>2,105.06</b>               | <b>[●]</b>                                     |
|                                                                                                          |                               |                                                |
| <b>Total Equity</b>                                                                                      |                               |                                                |
| Equity Share Capital (D)                                                                                 | 945.00                        | [●]                                            |
| Other Equity (E)                                                                                         | 616.74                        | [●]                                            |
|                                                                                                          |                               |                                                |
| <b>Total Equity (F = D+E)</b>                                                                            | <b>1,561.74</b>               | <b>[●]</b>                                     |
|                                                                                                          |                               |                                                |
| <b>Non-current Borrowings (including current maturities of long-term nature)/ Total Equity (G = B/F)</b> | <b>0.69</b>                   | <b>[●]</b>                                     |
| <b>Total Borrowings / Total Equity (H = C/F)</b>                                                         | <b>1.35</b>                   | <b>[●]</b>                                     |

Notes:

(1) Current borrowings excluding current maturities of non-current borrowings.

(2) To be updated upon finalization of the Offer Price.

## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, the rules, regulations and guidelines issued by the Government of India, or the regulations, rules or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act, each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements in this Addendum are true and correct.

### SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

---

**Puneet Talera**

*Chairman and Whole-time Director*

*DIN: 02738075*

**Place:** Jaipur, Rajasthan

**Date:** October 9, 2026

## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, the rules, regulations and guidelines issued by the Government of India, or the regulations, rules or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act, each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements in this Addendum are true and correct.

### SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

---

**Gaurav Talera**  
*Managing Director*  
DIN: 07345130

**Place:** Jaipur, Rajasthan  
**Date:** October 9, 2026

## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, the rules, regulations and guidelines issued by the Government of India, or the regulations, rules or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act, each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements in this Addendum are true and correct.

## SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

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**Ashok Kumar Kothari**

*Whole-time Director*

*DIN: 00303065*

**Place:** Jaipur, Rajasthan

**Date:** October 9, 2026

## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, the rules, regulations and guidelines issued by the Government of India, or the regulations, rules or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act, each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements in this Addendum are true and correct.

### SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

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**Chirag Parakh**

*Independent Director*

*DIN: 11206954*

**Place:** Beawar, Rajasthan

**Date:** October 9, 2026

## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, the rules, regulations and guidelines issued by the Government of India, or the regulations, rules or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act, each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements in this Addendum are true and correct.

### SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

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**Pankaj Bhatnagar**

*Independent Director*

*DIN: 07500444*

**Place:** Jaipur, Rajasthan

**Date:** October 9, 2026

## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, the rules, regulations and guidelines issued by the Government of India, or the regulations, rules or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act, each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements in this Addendum are true and correct.

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

Sd/-

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**Shilpa Singhal**  
*Independent Director*  
*DIN: 11290883*

**Place:** Udaipur, Rajasthan

**Date:** October 9, 2026

## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, the rules, regulations and guidelines issued by the Government of India, or the regulations, rules or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act, each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements in this Addendum are true and correct.

### **SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY**

Sd/-

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**Nakul Chaskar**

*Chief Financial Officer*

**Place:** Jaipur, Rajasthan

**Date:** October 9, 2026

#### **DECLARATION BY THE PROMOTER GROUP SELLING SHAREHOLDER**

I, Manak Chand Talera, as a Promoter Group Selling Shareholder, hereby certify and declare that all statements, disclosures, and undertakings made or confirmed by me in this Addendum about or in relation to me as the Promoter Group Selling Shareholder and the Promoter Group Offered Shares are true and correct. I assume no responsibility, as a Promoter Group Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other person(s) in this Addendum.

#### **SIGNED BY**

Sd/-

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**Name:** Manak Chand Talera

**Place:** Jaipur, Rajasthan

**Date:** October 9, 2026

#### **DECLARATION BY THE PROMOTER GROUP SELLING SHAREHOLDER**

I, Surendra Talera, as a Promoter Group Selling Shareholder, hereby certify and declare that all statements, disclosures, and undertakings made or confirmed by me in this Addendum about or in relation to me as the Promoter Group Selling Shareholder and the Promoter Group Offered Shares are true and correct. I assume no responsibility, as a Promoter Group Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other person(s) in this Addendum.

#### **SIGNED BY**

Sd/-

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**Name:** Surendra Talera

**Place:** Jaipur, Rajasthan

**Date:** October 9, 2026

#### **DECLARATION BY THE PROMOTER GROUP SELLING SHAREHOLDER**

I, Shakuntala Talera, as a Promoter Group Selling Shareholder, hereby certify and declare that all statements, disclosures, and undertakings made or confirmed by me in this Addendum about or in relation to me as the Promoter Group Selling Shareholder and the Promoter Group Offered Shares are true and correct. I assume no responsibility, as a Promoter Group Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other person(s) in this Addendum.

#### **SIGNED BY**

Sd/-

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**Name:** Shakuntala Talera

**Place:** Jaipur, Rajasthan

**Date:** October 9, 2026

#### **DECLARATION BY THE PROMOTER GROUP SELLING SHAREHOLDER**

I, Madhu Talera, as a Promoter Group Selling Shareholder, hereby certify and declare that all statements, disclosures, and undertakings made or confirmed by me in this Addendum about or in relation to me as the Promoter Group Selling Shareholder and the Promoter Group Offered Shares are true and correct. I assume no responsibility, as a Promoter Group Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other person(s) in this Addendum.

#### **SIGNED BY**

Sd/-

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**Name:** Madhu Talera

**Place:** Jaipur, Rajasthan

**Date:** October 9, 2026