CIN No.: L31905DL2008PLC177989

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

PRIMECAB®

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Date: 09.11.2026

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

Symbol Name: PRIMECAB; ISIN: INE0CQA01020

Sub: Submission of Transcript of the Earnings Conference call for H1 FY2027 held on Thursday, November 05, 2026, at 12:30 P.M.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, and in continuation with our intimation letters dated 2nd November 2026 and 4th November 2026.

Please find enclosed herewith the "Transcript of Earnings call" held on Thursday, 05th November 2026 at 12.30 P.M. to discuss the Un-Audited financial results of the Company for the half year ended 30th September 2026.
The same is also being made available on website of the company: https://www.primecabindia.com/investor-relations.php

You are requested to take the above on record.

Yours Faithfully,
For & On behalf of
Prime Cable Industries Limited

VANDANA
Digitally signed by VANDANA
Date: 2026.11.09 14:20:32 +05'30'

Vandana
Company Secretary & Compliance Officer
Membership No:- 62136

“Prime Cable Industries Limited
H1 FY2027 Earnings Conference Call”

November 05, 2026

Management: Mr. Naman Singla – Promoter & Whole-Time Director
Mr. Nikunj Singla – Promoter & Whole-Time Director
Mr. Naman Jain – Chief Financial Officer
Mr. Rutul Shah – Investor Relations Advisor – Atlas Capital

Moderator: Ladies and gentlemen, good day and welcome to Prime Cable Industries Limited H1 FY27 Earnings Conference Call. Please note all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Please note that this conference is being recorded. With that, I hand over the call to Mr. Naman Singla from Prime Cable Industries Limited. Thank you and over to you, Sir!

Naman Singla: Thank you, Swapnil. Good afternoon, everyone and thank you for joining us for Prime Cable Industries Limited's H1 FY27 earning call. Joining me today are Mr. Nikunj Singla, Whole-Time Director, and our CFO, Mr. Naman Jain and from the compliance team and the IR team, we have Harsha and Rutul. We hope you had the opportunity to review our financial results and investor presentation, which have been uploaded on the Stock Exchange and the Company's website. The H1 FY27 has been a strong period for Prime Cable marked by significant acceleration in execution, record quarterly revenue, healthy order inflow, and continued progress towards expanding our manufacturing capabilities. We are seeing the benefit of stronger utilization across our existing facilities, supported by sustained demand from power transmission and distribution projects, renewable energy infrastructure and private EPC customers too. As we evaluate our performance, it is important to distinguish between reported revenue and the underlying business performance. As we have highlighted previously, a significant proportion of our contracts incorporates price variation clauses that allows changes in raw material cost to be passed through the customers. While these clauses protect us from directly absorbing the increased input prices, the additional revenue arising from such passthrough does not generate incremental profits.

Consequently, reported revenue can increase or decrease with the raw material prices without a proportional change in the underlying earnings generated by the business. For this reason, we also assess our performance on a normalized revenue basis using raw material prices prevailing at the end of FY26 as the reference point. This provides a more consistent basis for evaluating underlying business growth across periods. On this basis, our normalized H1 FY27 revenue stood at INR175 crores, compared with a reported revenue of INR196.4 crores with INR 20.5 crores attributable to the impact of input price inflation. Our PAT increased by 73% YoY basis to INR9.5 crores, compared with INR5.5 crores in H1 FY26. This performance reflects the underlying strength of our business and our ability to translate execution growth into higher absolute earnings. We are pleased that our normalized revenue performance has already exceeded the growth trajectory contemplated in our earlier guidance of 40-50% for FY27 with absolute profitability has continued to grow. Our focus remains on sustaining this momentum through execution discipline, efficient utilization of our existing capacities, and a progressive improvement in product limits.

Operationally, Prime Cable continues to strengthen its position across low tension and medium voltage cable categories. Our project-oriented customized manufacturing model allows us to address customer-specific technical requirements across utilities, EPC contractors, and industrial customers. We believe this combination of customization, manufacturing flexibility, technical qualification and execution reliability is important as we participate in increasingly specialized power infrastructure opportunities. During the first half of the year, we further strengthened our presence in the medium voltage segment by securing NABL accreditation for our in-house testing laboratory, enabling the testing of cables up to 33 kV. Additionally, we have obtained several type test certifications and product approvals for cables up to 33 kV from various customers. These milestones have translated it into a healthy order book in the medium voltage segment, providing strong visibility for scaling up the production for the upcoming manufacturing facility.

Looking ahead, our priorities remain focused on expanding our medium voltage capabilities, fulfilling our growing order pipeline, making working capital more disciplined, and building a strong earnings profile. We believe the combination of existing business and the planned expansion further into medium voltage cables will support the new phase of Prime Cable's growth. With that, I will now hand over the call to Nikunj, who will discuss further.

Nikunj Singla: Thank you, Naman, and good afternoon, everyone. Let me begin with our capacity expansion plans, which are central to Prime Cable's next phase of growth. Our existing manufacturing facilities have continued to witness strong demand and utilization. Against this backdrop, we are progressing with a commissioning of our new medium voltage cable line at Ghiloth, Rajasthan. Commercialization is now expected to commence on November 21, 2026 following delays caused by unseasonal rains, which were beyond our control. While the commissioning timeline has shifted, we do not currently anticipate a reduction in our FY27 revenue aspirations on account of this delay. There are two important reasons for this adjustment. First, we have already secured orders that need to be fulfilled, second, the new facility is located with our existing Ghiloth premises and we do not expect any additional certifications, approvals or audits to be required before commercial production based on the current assessment. For FY27, we expect the new medium voltage line to contribute approximately INR 30-35 crores of normalized revenue during its initial ramp up phase against a peak normalized annual revenue potential of INR150 crores. Our objective is to reach peak monthly revenue from this line in March, 2027 equivalent to approximately INR12 crores for that month. FY28 should therefore provide the first full year opportunity to benefit from the line operating at its peak annual revenue potential subject to the planned ramp up. During the initial phase, we expect the new line's margins to remain broadly comparable with those of our existing low-tension facilities. The more meaningful

contribution from a richer product mix of medium voltage cables and operating leverage is expected to emerge in FY28 as the medium voltage business scales. In parallel, we are progressing with the next phase of capacity expansion at the Ghiloth campus. The additional facility adjacent to the upcoming medium voltage plant is expected to be commercialized in April, 2027 and is projected to add another INR100 crores of normalized annual revenue capacity at around 85% utilization levels.

Let me now discuss our revenue outlook and how we are thinking about the reported and normalized revenue trajectory. As Naman explained, our normalized revenue provides more consistent measures of underlying business performance because it removes the impact of changes in the raw material prices. For FY27, we expect normalized revenue of INR370 crores comprising INR340 crores from our existing low and medium voltage facility and INR30 crores from the new medium voltage facility that is going live on November 21, 2026. This compares with reported revenue of INR234 crores in FY26 and represents normalized growth of more than 50% on the stated comparison basis. This outlook is above our earlier guidance range of 40-50% revenue growth. We expect normalized PAT margins to be 5.5%. Reported revenue may differ depending on movements in raw material price, but our focus remains on delivering the underlying earnings performance supported by our execution pipeline. For FY28, we expect normalized revenue to increase to INR560 Crores, supported by INR360 crores from the existing facility, INR150 crores from the current medium voltage facility that is going live, and INR50 crores from the additional medium voltage line that would be commercialized by April, 2027. This would represent normalized revenue growth of 50% over illustrative FY27 normalized revenue base of INR370 crores.

On profitability, our objective is to maintain normalized PAT margins of approximately 5.5% in the low-tension business while progressively achieving better margins in the medium voltage business as it scales. Our order book continues to provide strong revenue visibility for the coming quarters. As of September 30, 2026, the order book stood at approximately INR265 crores, increasing to INR295 crores by the end of October 30, 2026. We are pleased to further share that we have secured an additional order worth INR19 Crores in the medium voltage cable segment, taking the overall order book to over INR310 crores. With this addition, the medium voltage cable order book separately looks around INR85 crores, reflecting the growth traction of our products in the higher value cable segment. The increasing contribution of medium voltage cables underscores the progress of our strategy to move towards more value added products, diversify our product mix, and strengthen the overall business profile. The growing order pipeline positions us well to capitalize on emerging opportunities while enhancing revenue visibility over the coming quarter. Looking ahead, we remain encouraged by enquiry inflows across utilities, renewable energy infrastructure, power distribution projects, and private EPC opportunities.

Our priorities are to execute the existing order book efficiently, commission and ramp up the new medium-voltage lines, improve capacity utilization, expand customer approvals, and maintain discipline in working capital and capital allocation.

With that, I would move on to explaining our financial performance of Prime Cable Industries for H1 FY27. Starting with revenue, the Company reported revenue from operations of INR196 crores during H1 FY27 compared to INR90.7 crores in H1 FY26, representing a year-on-year growth of 117%. As discussed earlier, INR20 crores out of it reflects the impact of higher raw material prices. Our EBITDA stood at INR16.5 crores compared with INR9.8 crores in the corresponding period last year. EBITDA margin on reported revenue was 8.4% in H1 FY27. Profit after tax stood at INR9.5 crores compared with INR5.5 crores in H1 FY26, representing a year-on-year growth of 73%. From a customer perspective, government and utility linked projects continue to contribute meaningful to our business while private EPC and industrial customers remain important contributors to our growth. We continue to focus on a balanced customer mix with the objective of combining the scale and visibility of our projects with the cash conversion benefits associated with private sector customers.

Turning to working capital, we have made encouraging progress in improving its receivables efficiency. Trade receivables stood at INR74.8 crores as of September 30, 2026 compared to INR70.5 crores as of March 31, 2026, representing an increase of just 6% against reported revenue growth of 117% during the period. This has resulted in an improvement in receivable days to 67 days compared to 85 days as of March 31, 2026 reflecting stronger working capital efficiency and improved collections. It is supported by a higher contribution from our non-government business, which has relatively favorable receivable profile, thereby contributing to an improvement in the overall working capital cycle. Going forward, we remain committed to maintaining the same level of working capital discipline and operational efficiency as we scale our business. Overall, H1 FY27 has been a strong period for Prime Cable Industries, supported by excellent execution, higher absolute profitability, continued order inflows and progress towards strengthening our medium voltage capabilities. We remain focused on translating this momentum into sustainable earnings growth while maintaining discipline in working capital and capital allocation. Thank you.

Moderator: Sir can we begin with the question-and-answer session now?

Nikunj Singla: Yes.

Moderator: Thank you so much. Ladies and gentlemen, we will now begin with the question-and-answer session. Anyone who wishes to ask a question may click on the raise hand icon from the participants tab on your screen. To rejoin the queue, you may click on the raise hand icon again if you wish to ask a follow up question. We will wait for a few minutes until the question queue assembles. We will take our first question. We have Preet Shah of Blue Star Capital. Preet, please go ahead.

Preet Shah: First of all, congratulations for the good set of numbers. Sir, my question is as we can see we have done like INR190 Crores of revenue in H1 and as the guidance you provided is like 370 Crores so it is not like are you bit conservative like I can feel we all have seen that H2 is greater than H1, so are we conservative and in PPT we have mentioned that INR260 crores to INR280 crores order book is executed to be into four to six months?

Naman Singla: Preet, this 370 crores projection is based out of that we do almost 60% of our revenue in H2 and if you see we have done 175 crores of normalized revenue in the H1 and this 370 crores figure is a normalized revenue annual figure. This is in line with the guidance that we initially gave of about 45% to 50% growth. Yes, we are being slightly conservative because we are already operating at peak utilisation levels, and there are certain capacity bottlenecks that need to be addressed. Hence, we do not want to go overboard with our projections or overcommit at this stage.

Preet Shah: So, yes got it Sir so it is on conservative side right Sir.

Naman Singla: Yes.

Preet Shah: Sir I want to understand why the margins were down in this H1, what was the reason for that?

Naman Singla: So, margins are in line absolute PAT margins if you look so we did normalize revenue without the price variations that we got from the customer was about INR175 crores. On that the PAT is about INR9.5 crores, which makes the PAT percentage of around 5.4% to 5.5% and I think this is in line so we should be judged on the absolute profitability in this particular half year because of the escalation in the prices of almost every raw material that we use, whether it is metal or whether it is PVC because of increase in crude oil prices or whether it is steel. So, everything has jumped up, but due to our discipline in remaining like hedging our positions across the order book and emphasis on the price variations orders, therefore, we are able to maintain that profitability. The good part of that we are doing almost 85% of our business with a price variation clause with the customers and this is what safeguards our margins also, the absolute margins that we try to get. So this is a very good pro when you look at the raw material prices rising in such a sharp way during the first half

of the year. Approximately everything jumped more than 50%, so this safeguarded us also, but yes, obviously it adds up to your revenue, but it does not give you any profits because the difference in the raw material pricing that we get we do not get a margin out of it.

Preet Shah: Got it and Sir, just one last question. As you said that medium voltage will start from November the new facility, so we should expect some improvement in margins in H2?

Naman Singla: Yes, we could expect something but as you are aware that the initial EBITDA margins of what we guided about 13% or 14% odd takes time when the plants ramp up, so initially not very much but absolute EBITDA realization would be next year only in FY28.

Preet Shah: We should expect more than H1?

Naman Singla: We can expect a little more than H1 for sure as the medium voltage contribution adds up yes.

Preet Shah: Sir just one last question what was the guidance for FY28?

Naman Singla: So FY2028 we have guided for INR560 crores.

Preet Shah: Got it. Thank you and all the best.

Moderator: Thank you so much. We will move to our next participant. We will take Aditya Bagaria. Aditya, please go ahead.

Moderator: Sure. Please go ahead.

Aditya Bagaria: Yes. I just wanted to ask you, Sir, like, are we guided for around 40% to 50% growth in FY27 Sir, but we had a beat this time, so can we expect the same in H2 Sir. A growth of like around 90% to 100% in terms of revenue?

Naman Singla: We cannot commit you on that definitely, but we are trying our level best, so our plan is to utilize our facility as soon as possible. So when we are coming up with a new facility in November, this month only, so our plan will be to utilize the maximum capacity of that facility. Right now, what we are aiming is around INR30 crores that we are committing. That INR30 crores of medium voltage revenue will be added for sure, but definitely as management we would want to achieve a much better number than that. So, we are going to obviously, we have an existing capacity of around INR340 Crores from the existing facility at 85% utilization that will definitely achieve an additional INR30 crores we will be

achieving from the new facility, but definitely we would be pushing ourselves to achieve a much higher number.

Aditya Bagaria: Thank you so much, Sir.

Moderator: Thanks, Aditya. We will take the next question. We have Meet Mehta of Entigrity Ventures. Please go ahead, Meet.

Meet Mehta: Very congratulations on great set of numbers. Just wanted to understand a bit more on any new capacity addition that we are planning for the next year apart from this 8,000-kilometer addition that we have planned by the end of April?

Naman Singla: Aditya, our focus as of now remains on first commissioning the initial phase of this new facility that is in November, then the next phase as soon as possible. We have given a guidance of meeting that target by April, 2027 and then ramping up this facility. So still we have not finalized our plans what additional capex will be done, so it will not be fair to me for putting any number or any capacity to you right now.

Nikunj Singla: We are evaluating opportunities to expand into higher voltage cables over the longer term. For the details, we can communicate with investors once our plans are finalized.

Meet Mehta: With the current capacity what kind of maximum revenue we can do from the existing facilities?

Nikunj Singla: So, as we mentioned earlier, we are going to add approximately around total capacity of INR630 crores by the end of April, 2027. So, this is what maximum we can achieve from the three facilities that we have. Two facilities are already running and one is coming live and the additional facility in the third facility will be live in April 2027. So, in total INR630 crores of capacity will be happening.

Meet Mehta: Last on the asset turn so since on the current facility we are doing around 9.9 times of assets turns, so is this just because of the raw material price increases and we cannot do more than six to eight times or we are conservative on giving a guidance of six to eight times on the newer facilities that would be coming in the coming quarters?

Nikunj Singla: Six to eight historically what we have seen and historically the industry averages around that only but due to this sharp increase in the raw material prices during last six to eight months, the asset turn turned out to be above nine but from the guidance point of view it is always better to be conservative and it should be based on historical data rather than anticipating the prices will remain like this.

Meet Mehta: Sure, thank you so much and all the best for the coming quarters.

Moderator: Thank you. We will move to our next participant. We have Nirbhay Bakshi of Invictus AI. Nirbhay please go ahead. Nirbhay, sorry we are unable to hear you.

Nirbhay Bakshi: Firstly, congratulations on the great set of numbers. My question really is more regarding the inventory. I have seen that in this half the inventory has gone up quite a bit, so if you could just shed some light on why that is, is it related to the medium voltage orders or a specific timing of dispatches and also in the entire view of the working capital how do you really see it panning out for the H2 as well?

Nikunj Singla: The reason for the higher inventory, one is obviously because of medium voltage, so the lead time for lifting up medium voltage cables is a little higher than the LT cables because the process to manufacture the medium voltage cable is roughly around 60 days, 50 to 60 days and whereas if I talk about the low voltage cable it is approximately around 30 to 35 days for us. If you see the inventory levels on the top line levels we do not have an inventory level of more than I think 50 days. One thing and obviously we are starting with our new facility on November 21, 2026. So the trials of the facilities have already started, so we had started procuring the raw material for the new facility as well.

Naman Singla: Moreover, Nirbhay, given the crisis that we have seen like in the last six to eight months in the prices of PVC and availability of PVC and XLPE compounds, so we have up stocked ourselves with the PVC and XLPE compounds seeing there can be tranches where the material is not that much available in the market, therefore, it is a management decision to increase some portion of the inventories in some areas.

Nirbhay Bakshi: Got it. Thank you. Can I ask one more question?

Naman Singla: Yes, go on please.

Nirbhay Bakshi: Sure. The second question was really regarding the margins, so the reasoning given for the reduction in margins is because of the metal price increases are there any operational reasons which come with maybe like inventory related stuff or even going into medium voltage cables or the commissioning of the new plant or is it what you say completely related to the metal price changes?

Nikunj Singla: It is more of metal price changes but yes, because we are new to the medium voltage segment, so we are doing a lot of things, we are getting ourselves approved with a lot of customers, getting the required documentations, type testing, and everything is being done on that part. So for that, initially, the cost has been incurred, but now, given the orders that

we have started getting in, especially large orders for medium voltage cables, I think we will quickly recover that cost and I hopefully think that H2 should be an improvement on that side.

Nirbhay Bakshi: Got it. Thank you and also last question, if you guys do not mind, would really be that the existing capacity for the lower tension cables, is that something which you find could be replaceable by medium voltage if the demand for medium voltage in the near future is actually that high, also, understanding that any benefits in the view of like asset turn or higher revenues or better margins in medium voltage, so is that something which is in consideration as well or not?

Naman Singla: This year we are targeting almost 25% of the revenue to be coming from medium voltage cables, given the new plant is getting commissioned this month. Moreover, with the addition of the new plant, our revenue mix has a potential to go up to 50% or 60% odd where medium voltage cables can contribute, but your question remains on whether low voltage segment can be entirely converted into medium voltage the answer would be a no to it because we cannot manufacture medium voltage cables on low voltage machinery, but it can be a vice versa case. So it safeguards us if we are not able to get that much orders in medium voltage, the facility can still be occupied and used for the low voltage cables.

Nirbhay Bakshi: Got it. Thank you. That is all from my end.

Moderator: Thank you, Nirbhay. We have Trish Gupta with his question. Trish, if you can please unmute your microphone and go ahead.

Trish Gupta: Yes, Sir. Congratulations on such a great set of numbers. Sir my question relates to the Company's working capital and cash flow position. So, the short-term borrowings as we have seen has increased from INR4,099 lakhs to INR5,689 lakhs over the last six months and while the negative cash flow from operating activities has also widened during this period, so could you help us understand the primary reasons behind the increase in short term borrowings and the deterioration in the operating cash flows?

Naman Singla: Our aim always has been on minimizing the working capital requirements, but given the scale that we want to achieve and at the pace we want to achieve, I think there will be some operational negative cash flows that can be incurred time-to-time, but that does not mean we are not improving our efficiency. If you see our debtor days that have declined from almost 80 odd days to now under 70, almost 67 days. Our inventory days have also narrowed by I think 10 odd days from 60 to now almost 50. So operationally, I think our team and us, we are improving day-by-day and given the private sector contribution to the

revenue we hope this will become better and eventually we are aiming for a positive operational cash flow as soon as possible.

Trish Gupta: That is a nice answer. Thank you so much and all the best for the future.

Moderator: Thank you Trish. We will take a follow up question from Aditya Bagaria again. Aditya, please go ahead now.

Aditya Bagaria: Sir I just wanted to know what is the current order book that we are having and any new orders that can we expect and what is the client mix we basically have?

Naman Singla: On the order book it is almost INR310 crores as on date, more than INR310 crores, then 85 crore is for medium voltage cables and rest is for the other set of cables, control, instrumentation, power, aerial bunched cables, etc.

Aditya Bagaria: Okay and are we expecting any new orders?

Naman Singla: The current pipeline would be I think more than INR2000 odd crores in terms of tendering and the EPC quotations that we quote. We have quoted INR2000 crores of new inquiries.

Aditya Bagaria: How much percentage of those orders are we targeting?

Naman Singla: Historically, our bid-win ratio has been between 20% to 25% odd. This half yearly I think we have achieved more than 35% in bid-win ratio.

Aditya Bagaria: Okay, Sir. That is pretty nice. Thank you so much for your answer.

Moderator: Thanks, Aditya. Requesting participants, if you wish to ask a question, please click on the raise hand icon from the participants tab on your screen. We will take our next question. We have Dhruv Patel of Vertex Capital. Dhruv, you can go ahead now.

Dhruv Patel: First of all, congratulations on a good set of numbers. My question is how scalable is a Company's existing approval base given that we are coming up with new manufacturing unit can you just throw some light on it?

Naman Singla: How big the Company can become that is your question? I think we missed a line. Can you repeat the question if possible?

Dhruv Patel: Yes, what I mean is current approval base means how many certification we do have for the new capacity we are bringing in, is it approved, where are all that line?

Naman Singla: I think we have answered that question on previous calls also with respect to low voltage segment. Almost we believe with the existing low voltage approvals that we had last year, we can easily do INR1000 crores plus of topline from that, but given the new approvals coming in low voltage segment and some more approvals in the medium voltage segment, now we believe with this current approval base we can easily cross INR2000 odd crores.

Nikunj Singla: In terms of low voltage cables, I would say we have almost every approval that is available domestically in India. So we are approved with the highest level of organizations and in terms of the end customers of the government utilities when you talk about it in refineries or electrification companies or railways or everything and similar thing we are trying to achieve in the medium voltage cables also, so the path for us is simple. Every customer of ours who is purchasing low voltage cables from us requires medium voltage cables as well. So if I talk about any EPC, who is purchasing medium LV cables from us, requires medium voltage cables also from us, so that is working very positively for us since we are in the industry since almost 35 years and done business with almost every rich enterprise in the country, so they know that Prime Cable has been supplying good quality of low voltage cables for them to trust us with medium voltage cables automatically comes in place. So we are following the simple strategy as Naman told and in medium voltage cables the value is even higher because the per meter price is definitely almost 3x of the low voltage cables on an average basis.

Dhruv Patel: That is great and also can you just throw some light since we are going into production of a new factory so how will cash generation look like and what will be the working capital requirement there?

Naman Singla: Our strategy has been to maximize our revenue contribution from the private segment. So earlier it was around 40% odd if you talk about a year ago now it is almost 60% odd and with that some operational leverage comes with in terms of cash flows, but yes, going forward when we want to operate the new facility at a peak utilization we might have to add some more working capital debt towards the same, but on the longer horizon I believe we will be able to make a reliance less on the debt and more from the internal accruals.

Dhruv Patel: So we currently do have the CC limits with the bank for the working capital as well?

Naman Singla: Yes.

Dhruv Patel: Okay. Thank you very much.

Moderator: Thank you. We will take our next question. We will take a follow up question now from Meet Mehta of Entigrity Ventures. Meet. Yes.

Meet Mehta: I just wanted to understand the current demand scenario how it is panning out currently and which states are contributing more towards the additional demand or in terms of increased number of tenders if you can throw some light on that?

Naman Singla: We are seeing a very heavy demand on the medium voltage segment side. We are seeing tenders that have not been at that scale in the past and I think that has been the case with almost every state and specifically the coastal states because of the coastal disaster management scheme that is there and moreover there has been demand from other segment also apart from distribution and transmission like railway electrification, so there also we are seeing the higher demand for the medium voltage cables and most of the cities are targeting the new capex to the underground that is a better strategy and planning when it comes to long-term planning of a city. Everything needs to be underground in order to get the best out of the resources, so there has been a huge demand for the medium voltage segment and we are seeing both from the tender side also and from the EPC side also.

Meet Mehta: Got it and in terms of underground cabling that you emphasized on so if you can throw some light on what kind of voltages are used in that particular segment and do we have the that capabilities to supply to the underground cabling segment because Gujarat have announced around INR20,000 crores kind of budget for that underground, so if you can throw some light on whether we have that capabilities to serve to that demand and what is our plan on going forward to expand into high voltage cables that would be used in the underground cable?

Nikunj Singla: Not only Gujarat, we are seeing those kinds of demands. We have recently seen a tender for more than 15,000 odd crores in Telangana also. We have seen tenders in West Bengal also. Subsequently, there are tenders in preparation in Odisha also. So, I think the demand will be everywhere and catering to that demand. So majority of the underground cabling as on date happens in the distribution side where the 11 kV lines and 33 kV lines from the nearest substation are taken to the place of consumption. So there the lines are basically now converted into underground or the new lines are planned underground only whether earlier it was done through the ACSR rabbit or dog overhead conductors, but conventionally the transmission lines are majorly still overhead conductors when it comes to 66 kV and above and with the rapid urbanization we are seeing some patches of those transmission lines going underground also from there. We are not catering EHV segment as of now but we are evaluating the opportunities in the EHV segment to seeing those demands are there.

Naman Singla: Not missing one more thing adding to it that we have done a good generation job in the last 10 years if you talk about solar companies and the generation part of a country we have done a very, very handsome work there, but the main problem where it lies is the

transmission of that electricity from that generation, the source of generation to a household and Prime Cable has been a very emerging player in that particular area where the majority of cables that in manufacturing are used from the source of generation to transmit that electricity to a household. So a lot of control cables, instrumentation cables, power cables, apart from obviously medium voltage is one of the biggest products that will be highlighted, but not missing one of our USP that is control cables in the transmission sector because there has to be a lot of work for the next 10 years in the transmission sector that has to be done to effectively utilize that electricity, bridge the generation gap that we have. There is a huge generation gap and transmission gap in the electricity transmission right now.

Meet Mehta: Got it. Any additional demand that is coming from the GEC Phase-III that has come up in the last few months of around INR1.3 lakh crores capex announced from the government side, so any demand we have seen in the coming time?

Naman Singla: Green Energy Corridors are a part of the transmission sector that we are catering from last 30 odd years, so we are approved by almost every transmission Company in India now and wherever these corridors passthrough that particular utility approved mix would get the benefit out of it whether it is done by Power Grid. So, we are Power Grid approved also when it comes to the transmission sector that is the biggest of the approval that any Company can have. So we are a Power Grid approved vendor. We are approved by almost every transmission Company, therefore, any capex done by whether an EPC or any transmission utilities I think we will be able to quote them and hopefully be a part of it. Hopefully get the best out of it.

Meet Mehta: Last on the export size, are we targeting any export in the coming years or the demand is sufficient in the country itself to support our expansion and growth targets?

Nikunj Singla: As of now this year we are not doing much but yes we have plans and we have initiated the processes to take export licenses in terms of suppose BIS is used in India so similarly a certain levels of licenses are used in the US and Europe but due to this so much happening across the world we have not pushed a lot on that part because domestically only we are not getting free from the demand that our customers are giving to us. So definitely in the coming year we will be pushing on it.

Meet Mehta: Yes, that was helpful. All the best for the coming quarters. That is all from my side.

Moderator: Thank you. We will take our next question. We have Harshil Patel from Strata Capital. Harshil, please go ahead.

Harshil Patel: First of all, congratulations on a great set of numbers. My first question would be on you are mainly catering to T&D and renewable energy, so what level of order visibility do we have currently and across the product segments which one we are more focusing on seeing the demand and the order pipeline over the next two to three years?

Nikunj Singla: We are currently catering to almost every segment, whether it is generation, transmission, and distribution, so major revenue is coming from T&D, but with the recent additions in the solar cable BIS we are expecting good orders from the generation segment too and current order book almost stand at INR310 odd Crores so that is almost more than the last year's revenue, similarly that is what we are targeting, so historical one odd year of revenue is what we want to achieve the order book too but historically it has been six to eight months so what we project in next six to eight months we try to maintain that order book.

Harshil Patel: Okay great as you said earlier we are targeting 25% revenue from the medium voltage segment, so any comments on low cables and high cables any growth targets there?

Nikunj Singla: We are targeting 25% from the medium voltage this year and we aim to target approximately 50% in the next year, so 50% medium voltage, 50% low voltage in FY28.

Harshil Patel: Okay great. Second question would be on how we are seeing the competition in the market. As you know Birla entering into wire and cable industry, so are we seeing any aggressive price behavior across segments, are we intending to maintain our market share there?

Naman Singla: No, we are not seeing any cutthroat competition like that. I think the market is growing very aggressively as compared to the capacities with almost every cable Company, so, we are not able to match with those demands and with the entry of Ultravolt, I think, Birla Cable it is more impactful in the B2C maybe I am not correct, because we are not operational in the B2C segment of the industry, but in terms of B2B and B2C where we operate we are not seeing any competition from Birla Cable specifically.

Harshil Patel: Okay, that is all from my side. All the best for the future and happy Diwali. Thank you.

Moderator: Thank you Harshil. Moving to our next participant, we have Vishrut Shah of VFS Advisory. Vishrut, you can go ahead now.

Vishrut Shah: Thank you for the opportunity. I had a couple of questions. First of all, the upcoming MV line is expected to generate INR50 crores of revenue what are the key risks that could impact the commercialization and utilization timeline for it?

Naman Singla: I think we have passed those risks as we see the facility coming live. We have already missed the deadline that we kept internally. It is almost by 40 or 50 days we have missed that deadline, but now I do not think there is any risk while commencing this new facility and we have a healthy order book in terms of medium voltage cables also, so we do not see any challenge in utilizing those capacities also.

Vishrut Shah: Since you already have a healthy order book for MV cables are there any plans for growing up the value chain beyond MV cables like beyond 33 kV?

Nikunj Singla: Yes, that will always be there. We want to gradually move the value chain. That is the aim, but we cannot comment on timelines right now.

Vishrut Shah: Okay, sure. No worries. Thanks a lot and thank you for the opportunity.

Moderator: Thank you. Requesting participants to please click on the raise hand icon from the participants tab on your screen if you wish to ask a question. We will wait until the question queue assembles. We will take another question. We have Mr. Surya Prakash. Please go ahead with your question now. I think you are muted. Mr. Surya Prakash, if you could unmute your microphone and you can go ahead with your question, please.

Surya Prakash: Sir, I have a couple of questions. First of all, congratulations on great set of numbers. My first question is like whatever revenue we are generating, so we are not doing any trading, we are generating entire revenue from our production capacity am I right, Sir?

Nikunj Singla: Yes.

Surya Prakash: Okay and my second question is just now you said that we have an order book of INR310 crores, so what is a timeline like within how much time that needs to be executed Sir?

Nikunj Singla: Next six to eight months.

Surya Prakash: Next six to eight months.

Nikunj Singla: Some couple of orders would be about one year also.

Surya Prakash: One year also okay.

Nikunj Singla: But majority of the order book within next six to eight months.

Surya Prakash: Like we have two capex Sir one is INR150 crores which is about to start on November 21, 2026, another is somewhere in the April, 2027, so when did we start this INR150 crores capex plan Sir and we are about to complete on November 21, 2026 right Sir?

Nikunj Singla: Yes. We started back in September last year.

Surya Prakash: September 2025, right, Sir?

Nikunj Singla: Yes. 2025.

Surya Prakash: 2025 okay and this April, 2027, which we are about to complete at this capex when did we started, Sir?

Nikunj Singla: That also began in September, 2025 along. We started both the things along, so first civil part was done for the first capex, then the civil part was done for the next capex, so everything started again like that and majorly the difference coming in the delivery of the machineries for the second phase, so they will start from December.

Surya Prakash: Okay and one more thing, Sir, like how much is our revenue from non-order book?

Nikunj Singla: From non-order book?

Surya Prakash: Yes, Sir.

Nikunj Singla: Non-order book, actually we are into mainly B2B and B2G space where the cables are made to order, so there are very less customers who just came randomly and just asked for the cables that would be hardly 1% or 2% that the case maybe, but I think we generally work in a very planned manner where the customer gives us a plan of deliveries over the next six to seven months and then we align those deliveries for them.

Surya Prakash: Thank you. Thank you very much, Sir. Happy Diwali.

Moderator: Thank you. We will take this as the last question. I will now hand it over back to the management for their closing remarks. Over to you.

Nikunj Singla: Thank you, Swapnil. Thank you everyone for joining us today and for your continued interest in Prime Cable Industries Limited. We appreciate your support and look forward to updating you on our progress in the coming quarters. For any further queries or information or please feel free to reach out to Atlas Capital. Wishing everyone and their families a

wonderful festive season and a very Happy Diwali in advance. Thank you and have a great day from the Prime Cable Management.

Naman Singla: Thank you. Happy Diwali.

Moderator: Thank you. On behalf of Atlas Capital that concludes today's conference call. Thank you all for joining us and you can now click on the leave icon to exit the meeting. Thank you for your participation.