



ISO 9001: 2015 | 14001: 2015

JD Cables Limited

(Formerly Known as JD Cables Pvt. Ltd.)

Manufacturer of Wires, Cables & Conductors

Date: 25.08.2026

To
The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001
(BSE Scrip Code- 544524)

Dear Sir/Madam,

Sub: Intimations for 11th Annual General Meeting and related disclosures

This is to inform you about the upcoming 11th AGM of the Company, Annual Return & related disclosures for intimation to stock exchange as per the provisions of SEBI (LODR) Regulations, 2015

11th Annual General Meeting

The 11th Annual General Meeting of the Members of JD Cables Limited (CIN: L43299WB2015PLC206712) will be held on Wednesday, 30th September, 2026 at 02:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

Annual Report

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Annual Report of the Company for the Financial Year 2025-26 along with the Notice of convening of the 11th Annual General Meeting (AGM), which is being sent through email to the Members whose email ids are registered with the Company/Registrar and Share Transfer Agent/Depository Participant in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter has been sent to the Shareholders whose e-mail addresses are not registered with the Company /RTA/DPs providing the weblink along with the path to access the Annual Report.

Book Closure

Pursuant to SEBI LODR Regulations 2015, the Book closure date is fixed from Wednesday, 23rd September, 2026 to Wednesday, 30th September, 2026 for the 11th AGM for the financial year 2025-26.

Record/Cut-off Date

Pursuant to Regulation 42 of the SEBI LODR Regulations 2015, Wednesday, 23rd September, 2026 is fixed as the Record date for ascertaining the voting rights for the resolutions to be passed at the 11th AGM 2026.

Scrutinizer to the AGM

The Company has appointed Mr. Sachin Pilania (Practicing Company Secretary) as the Scrutinizer for the 11th AGM of the Company.

The AGM proceedings of the meeting, NSDL e-voting result and the Scrutinizer Report for the AGM will be uploaded separately once the AGM is held.

Office & Works : ARCH SQUARE X2, 1401, 14th Floor, EP-Y1, Sector V, Bidhannagar, Kolkata, W.B. - 700091
UNIT I : 26/1, F Road, Belgachia, Howrah - 711101
UNIT II : Ward No.1, Chakundi, Star Battery Gate, Dankuni. Hooghly - 712310
Email : info@jdcables.in | Web : www.jdcables.in | Tel No. : 033-48500547
GSTIN : 19AADJC5165F1ZH | CIN : L43299WB2015PLC206712



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JD Cables Limited

(Formerly Known as JD Cables Pvt. Ltd.)

Manufacturer of Wires, Cables & Conductors

AGM E-Voting

The remote e-voting facility to its shareholders for exercising their right to vote on the resolutions during the ensuing Annual General Meeting scheduled to take place on Wednesday, 30th September, 2026 at 02:00 pm through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, for which we have entered agreement with NSDL / CDSL.

1. Date and time of commencement of remote E-voting: Sunday, 27th September, 2026 (09:00 A.M.)
2. Date and time of end of remote E-voting: Tuesday, 29th September, 2026 (05:00 P.M.)
3. Remote e-voting shall not be allowed beyond the said date.
4. Cut-off date: Wednesday, 23rd September, 2026
5. A member may participate in the General Meeting even after exercising his right to vote through remote e-voting.
6. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
7. Notice of the Annual General Meeting has been displayed on the web site of the Company, www.jdcables.in and on website of e-voting platform provided by National Securities Depository Limited i.e. www.evoting.nsdl.com
8. In case you have any queries or issues regarding e-voting, write an email to Mrs. Swati Mittal, Company Secretary & Compliance Officer at compliance@jdcables.in

This is for your information and record.

Thanking you,

Yours Faithfully,
FOR JD CABLES LIMITED

Swati Mittal
Digitally signed
by Swati Mittal
Date:
2026.08.25
11:57:04 +05'30'

Swati Mittal
Company Secretary & Compliance Officer
Mem. No. F13430

Place: Kolkata

CC to:

National Securities Depository Limited,
Trade World, A wing, 4th Floor, Kamala Mills
Compound, Lower Parel,
Mumbai - 400013

Central Depository Services (India) Ltd,
Marathon Futurex, A-Wing, 25th floor,
NM Joshi Marg Lower Parel,
Mumbai 400013

Office & Works : ARCH SQUARE X2, 1401, 14th Floor, EP-Y1, Sector V, Bidhannagar, Kolkata, W.B. - 700091

UNIT I : 26/1, F Road, Belgachia, Howrah - 711101

UNIT II : Ward No.1, Chakundi, Star Battery Gate, Dankuni. Hooghly - 712310

Email : info@jdcables.in | Web : www.jdcables.in | Tel No. : 033-48500547

GSTIN : 19AADCJ5165F1ZH | CIN : L43299WB2015PLC206712



JD CABLES LIMITED

11th Annual Report 2026

Powering *Connections,*
Building *Tomorrow*

WHAT'S INSIDE



CORPORATE OVERVIEW

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Notice of 11th Annual General Meeting

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**JAYDEE**[®]

JD CABLES LIMITED

CORPORATE INFORMATION



BOARD OF DIRECTORS

-  **Mr. Piyush Garodia**
Chairman & Managing Director
-  **Mr. Rajesh Jhunjunwala**
Whole-Time Director
-  **Mr. Prateek Kumar Ganeriwala**
Non-Executive Non-Independent Director
-  **Mr. Ganga Sharan Pandey**
Independent Director
-  **Ms. Twinkle Pandey**
Independent Director



REGISTERED OFFICE

'Arch Square X2'
1401, 14th Floor, EP-Y1,
Sector-V, Bidhannagar,
Kolkata, W.B. -700091

-  Email: info@jdcables.in
-  Website: www.jdcables.in
-  Contact: 033-48500547



REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)

Rasoi Court, 5th Floor,
20, Sir R. N. Mukherjee Road,
Kolkata 700001, India

-  Email: www.in.mpms.mufg.com
-  Contact: 033-69066800



COMPANY SECRETARY & COMPLIANCE OFFICER (CS)

Mrs. Swati Mittal
 Email: compliance@jdcables.in



CHIEF FINANCIAL OFFICER (CFO)

Mr. Hemant Choradia
 Email: finance@jdcables.in



STATUTORY AUDITORS

Vinod Singhal & Co.
Chartered Accountants
Security House, 2nd Floor, Room No 224, 23B,
N. S. Road, Kolkata -700001, West Bengal



SECRETARIAL AUDITORS

Sachin Pilonia
Practicing Company Secretaries
16, Strand Road, Diamond Heritage,
Room No -620, 6th floor, Kolkata -700001



PRINCIPAL BANKERS

PNB Bank Limited



FACTORY UNITS



FACTORY UNIT-I
'26/1, F Road,
Belgachia,
Howrah-711101



FACTORY UNIT-II
Ward No. 1, Chakundi,
Star Battery Gate,
Dankuni.
Hooghly-712310



LISTED ENTITY DETAILS

CIN
L43299WB2015PLC206712

BSE SYMBOL / SCRIIP CODE
JDCABLES/544524

ISIN NUMBER
INE14VP01014



BOARD COMMITTEES

AUDIT COMMITTEE

- Mr. Ganga Sharan Pandey, Chairperson
- Ms. Twinkle Pandey, Member
- Mr. Piyush Garodia, Member

NOMINATION & REMUNERATION COMMITTEE

- Mr. Ganga Sharan Pandey, Chairperson
- Ms. Twinkle Pandey, Member
- Mr. Pratik Kumar Ganeriwala, Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

- Mr. Ganga Sharan Pandey, Chairperson
- Mr. Piyush Garodia, Member
- Mr. Pratik Kumar Ganeriwala, Member

BUSINESS CO-ORDINATION COMMITTEE

- Mr. Piyush Garodia, Chairperson
- Mr. Rajesh Jhunjunwala, Member
- Mr. Pratik Kumar Ganeriwala, Member



TRUSTED GOVERNANCE
Committed to Transparency,
Integrity & Accountability



MANUFACTURING EXCELLENCE
Advanced Technology.
Superior Quality.



NATIONWIDE PRESENCE
Strong Network.
Reliable Reach.



LISTED ON BSE SME
Building Value.
Growing Together.

QUALITY PRODUCTS. STRONG CONNECTIONS. A BRIGHTER TOMORROW.

FROM THE CHAIRMAN'S DESK

**Strong Performance.
Strategic Progress.
Sustainable Growth.**

Dear Shareholders,

It gives me immense pleasure to address you following what has been a landmark year in our Company's journey. FY 2025-26 has been defined by strong performance, strategic progress, and a significant milestone that will shape our future for years to come—**our successful listing on the BSE SME Platform in September 2025.** This achievement marks not only a new chapter in our corporate evolution but also reflects the trust and confidence reposed in us by investors and stakeholders.

Over the past year, we have delivered a commendable operational and financial performance, driven by disciplined execution, growing market demand, and our continued focus on quality and efficiency. Our core business has benefited from the ongoing infrastructure and electrification push across India, enabling us to strengthen our presence and expand our capabilities.

A key highlight of the year has been our strategic expansion into EPC infrastructure projects, encompassing both civil and electrical works. This move aligns with our long-term vision to evolve into a more integrated infrastructure solutions provider. By leveraging our technical expertise and execution capabilities, we have successfully entered new project segments, diversified our revenue streams, and enhanced our order book visibility. This expansion positions us well to participate in India's rapidly growing infrastructure ecosystem.

Our listing has further strengthened our financial foundation, improved governance standards, and enhanced our visibility in the market. We are committed to utilizing this platform responsibly to drive sustainable growth, maintain transparency, and create long-term value for all our stakeholders.

As we look ahead, we remain optimistic about the opportunities before us. India's continued focus on infrastructure development, power distribution, and urban expansion provides a strong growth runway. We will continue to invest in capabilities, pursue prudent expansion, and focus on operational excellence while maintaining financial discipline.

I would like to take this opportunity to express my sincere gratitude to our shareholders for their unwavering support, to our customers for their continued trust, and to our employees for their dedication and hard work. Together, we have built a strong foundation, and together, we will continue to achieve greater milestones.

Thank you for your continued confidence in our Company.

Warm regards,

Piyush

Mr. Piyush Garodia
Chairman & Managing Director



**QUALITY
FOCUSED**



**INNOVATION
DRIVEN**



**CUSTOMER
FOCUSED**



**SUSTAINABLE
GROWTH**



**STRONG
GOVERNANCE**

**BUILDING CONNECTIONS.
POWERING TOMORROW.**

Committed to quality.
Driven by innovation.
Focused on a stronger, connected future.



KEY MILESTONES

OF JD CABLES LIMITED

1



12/06/2015

INCORPORATED AS A PRIVATE COMPANY ON 12/06/2015 WITH A SMALL UNIT AT BELGACHIA WITH APPROX. 6500 SQ.FT.

2



AUGUST 2023

A NEW MILESTONE UNLOCKED WHEN A NEW FACTORY UNIT AT DANKUNI WAS STARTED WITH APPROX. 29000 SQ. FT. WITH MANUFACTURING CAPACITY OF 22000 KMS

3



31/03/2024

COMPANY'S TURNOVER CROSSED 100 CR

4



SEPTEMBER 2024

ADDED A WAREHOUSE OF APPROX 24000 SQ. FT. IN DANKUNI

5



OCTOBER 2024

JD CABLES CONVERTED INTO A PUBLIC COMPANY

6



31/03/2025

TURNOVER CROSSED 250 CR

7



25/09/2025

LISTED ON BSE SME PLATFORM

8



DECEMBER 2025

NEW MANUFACTURING FACILITY OF 1,18,000 SQ. FT. ESTABLISHED IN DANKUNI AND COMPANY ENTERED INTO EPC DIVISION FOR RELATED CIVIL AND ELECTRICAL WORKS WITH NHAI

9



31/03/2026

TURNOVER CROSSED 350 CR



STRONG BEGINNINGS



STEADY GROWTH



STRATEGIC EXPANSION



BUILT FOR THE FUTURE



OUR PRODUCT PORTFOLIO

Quality Products. **Strong Connections.**
A Brighter Tomorrow.



CABLES & WIRES



LT XLPE/PVC Insulated
Power Cables



LT XLPE/PVC Insulated
Control Cables



LT Aerial Bunch Cables (ABC)



Single-Core Service Wires



ALUMINIUM CONDUCTORS



ACSR
(Aluminium Conductor,
Steel Reinforced)



AAAC
(All Aluminium
Alloy Conductor)



AAC
(All Aluminium
Conductor)



AL59 Conductor



MVCC
(Multi Voltage
Covered Conductor)



HTLS
(High Temperature
Low Sag) Conductor



SUPERIOR QUALITY
Reliable & Durable
Products



ADVANCED TECHNOLOGY
Engineered for Safety
and Performance



WIDE RANGE
Complete Solutions for
Every Requirement



TRUSTED CONNECTIONS
Powering Progress,
Connecting Futures

INDUSTRY OVERVIEW

Powering progress.
Energizing industries.
Building a sustainable future.



ESSENTIAL TO GROWTH

Power infrastructure
is the backbone of
economic and
industrial growth.



RISING POWER DEMAND

Increasing energy
demand is driving
investment in power
generation &
transmission.



MODERNIZING INFRASTRUCTURE

Upgradation of grids
and substations
ensures reliability
and efficiency.



SUSTAINABLE ENERGY FUTURE

Integration of
renewables and
clean energy
strengthens
a greener tomorrow.



RELIABLE & RESILIENT

Advanced technology
and robust solutions
ensure uninterrupted
power and operational
excellence.



COMMITTED TO NATION BUILDING

Delivering quality
products and solutions
that empower
industries and
communities.

KEY INDUSTRY SEGMENTS



POWER GENERATION

Thermal, Hydro,
Nuclear & Renewable



POWER TRANSMISSION

High Voltage Transmission
Lines & Grids



POWER DISTRIBUTION

Substations, Transformers
& Distribution Networks



INDUSTRIAL & INFRASTRUCTURE

Power for Industries, Commercial
Buildings & Infrastructure Projects

DRIVING THE FUTURE



Strong Market Potential

Robust demand outlook with continuous growth
opportunities across segments.



Technological Advancement

Innovation in equipment and systems for smarter,
safer and more efficient power networks.



Government Initiatives

Policy support and infrastructure investments
accelerating sector development.



Sustainable & Responsible

Focus on clean energy, efficiency and
environment-friendly solutions.



MANUFACTURING CAPACITY EXPANSION

Expanded installed
production capacity
by an additional

28,000 Kms
per annum.



HTLS: High-capacity conductors
for efficient power transmission.



MVCC: Covered conductors for
safe and reliable power distribution.



AL59: High-strength aluminium
alloy conductors for overhead
networks.



ENHANCED
PRODUCTION
CAPACITY



ADVANCED
MANUFACTURING
TECHNOLOGY



CONSISTENT
QUALITY &
RELIABILITY



MEETING GROWING
DEMAND FOR A
STRONGER FUTURE



POWERING PROGRESS. ENERGIZING TOMORROW.



ISO 9001:2015 | 14001:2015



IPO HIGHLIGHTS

A Milestone of Trust.
A Leap Towards Growth.



Successfully listed on
25th SEPTEMBER 2025
on BSE SME Platform



This achievement is a reflection of the trust and confidence of our investors, the dedication of our team and the unwavering support of all our stakeholders.

Together, we will continue to build a stronger tomorrow.



A Milestone of TRUST & GROWTH

A NEW CHAPTER. A STRONGER FUTURE.

JD CABLES LIMITED

is proud to announce the successful listing of its IPO on

25th September 2025

on **BSE SME Platform**



ISSUE SIZE
₹ 95.99 Crore



LISTING DATE
25th September 2025



PLATFORM
BSE SME



“ This achievement reflects the trust of our investors, the dedication of our team and our unwavering commitment to create long-term value. We thank all our stakeholders for being a part of this remarkable journey. ”



INVESTOR
CONFIDENCE



STRONG
GOVERNANCE



FOCUSED
GROWTH



INNOVATION
DRIVEN



SHARED
SUCCESS

JAYDEE

JD CABLES LIMITED

IPO HIGHLIGHTS



JAYDEE®

IPO HIGHLIGHTS

THE PILLARS OF JD CABLES LIMITED

— Strong Leadership. Strategic Vision. • Sustainable Growth. —

Welcomes you to the
Listing Ceremony of



GYR
Capital Advisors
CLARITY | TRUST | GROWTH



LISTED ON
BSE SME
PLATFORM

25
SEPTEMBER
2025

A NEW CHAPTER.
A GREATER JOURNEY.
A STRONGER TOMORROW.

POWERING CONNECTIONS.
BUILDING TOMORROW.

DRIVEN BY QUALITY, POWERED BY R&D

Innovating Today. Powering Tomorrow.



STATE-OF-THE-ART MANUFACTURING



Ensuring cutting-edge technology, precision & consistency



In-house testing labs for strict quality control



Approved vendor for multiple State Electricity Boards



Long-standing relationships with top industry players



Adaptive manufacturing for both small & large-scale

CERTIFICATIONS



- IS 398 Part 2 – ACSR Conductors
- IS 398 Part 4 – AAAC Conductors
- IS 14255 – Aerial Bunched Cables
- IS 694 – PVC Insulated Cables
- IS 7098 – XLPE Power Cables
- IS 1554 – PVC Power Cables



9001:2015



14001:2015



QUALITY
AT EVERY STEP



INNOVATION
AT OUR CORE



TRUSTED BY
LEADING PARTNERS



COMMITTED TO
EXCELLENCE

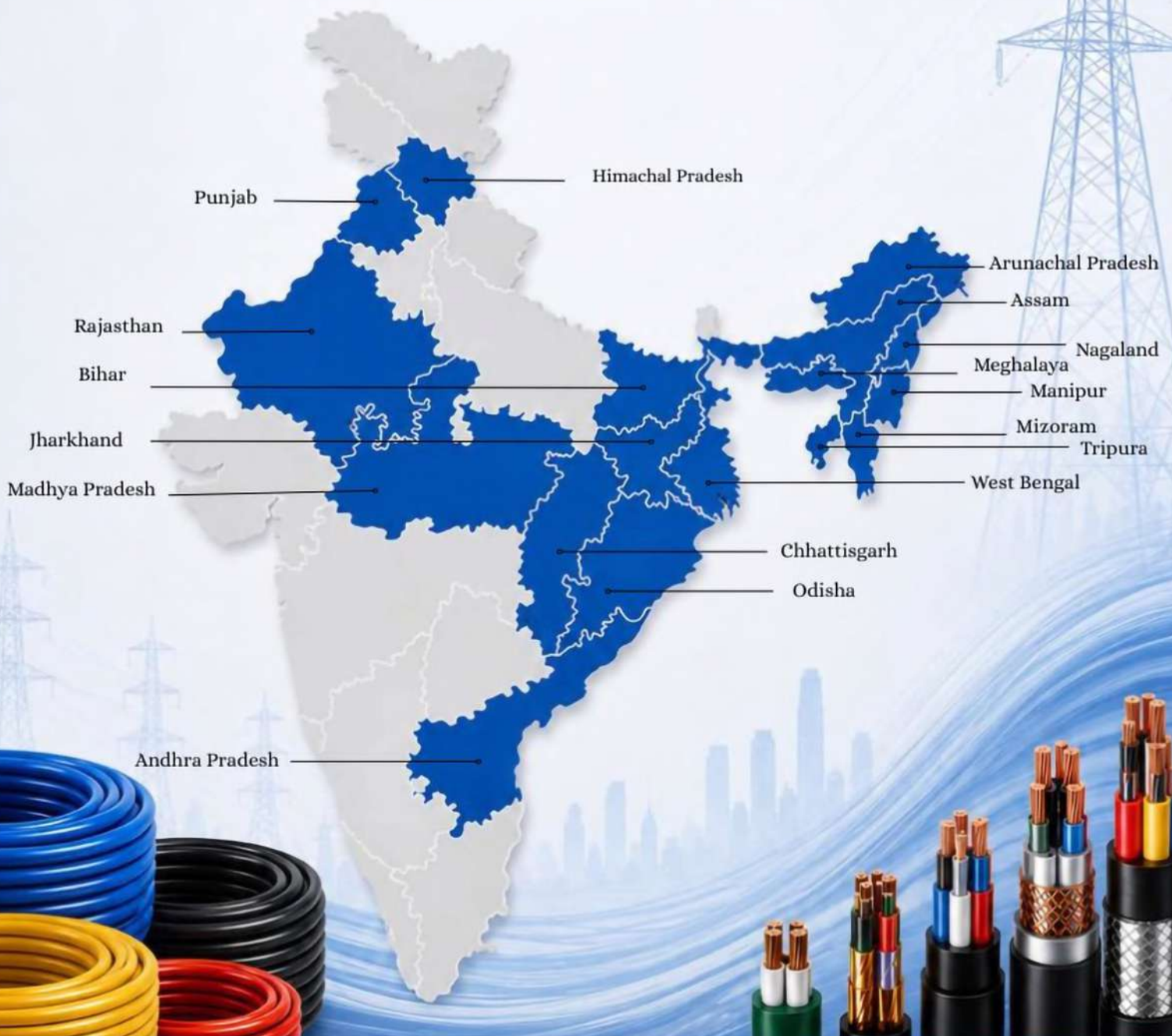


JD CABLES LIMITED

WIRING A STRONGER CONNECTION

OUR GEOGRAPHICAL PRESENCE

Proudly serving customers across multiple states in India with quality cables and reliable solutions.



'Arch Square X2'
1401, 14th Floor, EP-Y1, Sector-V,
Bidhannagar, Kolkata W.B. -700091



Email:
info@jdcables.in



Website:
www.jdcables.in



Contact:
033-48500547

BSE OVERVIEW

Strong Fundamentals. Transparent Growth.



As on 31.03.2026



As on 31/03/2026



BSE CODE :
JDCABLES | INE14VP01014



Share Price (₹)

162.85



Market Capitalization
(₹ Cr)

367.24



No. of Shares

2,25,51,112



Face Value (₹)

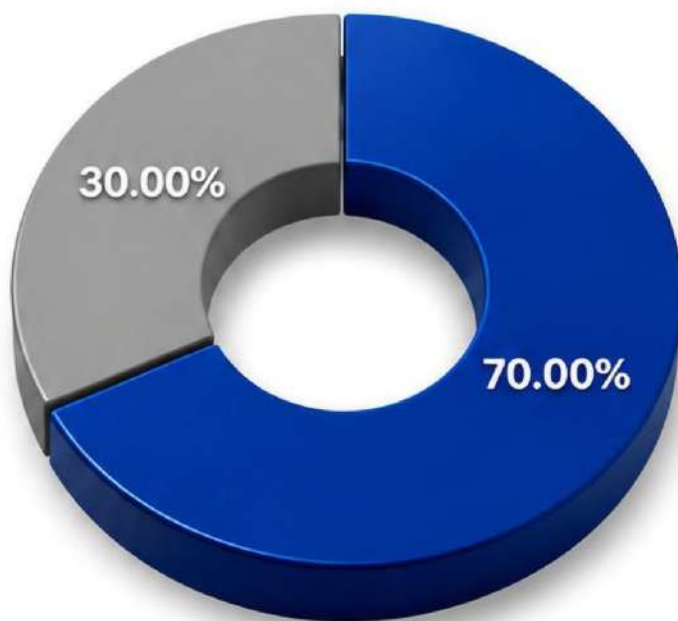
10.00



52 week High-Low (₹)

236.85 – 130.00

Shareholding Pattern



■ Promoter & Promoter Group
■ Public



Driven by strong fundamentals, disciplined growth and a commitment to long-term value creation.

Building trust. Delivering value.



STRONG FUNDAMENTALS

Built on solid financial strength & stability



CONSISTENT PERFORMANCE

Focused on growth and efficiency



ENHANCED VALUE

Creating sustainable value for stakeholders



TRANSPARENT GOVERNANCE

Upholding integrity and accountability



SUSTAINABLE GROWTH

Committed to long-term value and success



ISO 9001:2015 | 14001:2015

JD CABLES LIMITED

BOARD OF DIRECTORS



Mr. Piyush Garodia
Promoter & Managing Director



Mr. Rajesh Jhunhunwala
Whole-Time Director



Mr. Prateek Kumar Ganeriwala
Non-Executive Director



Mr. Ganga Sharan Pandey
Independent Director



Mrs. Twinkle Pandey
Independent Director



Mr. Hemant Choradia
Chief-Financial Officer



Mrs. Swati Mittal
Company Secretary &
Compliance Officer





ISO 9001:2015 | 14001:2015

JD CABLES LIMITED

MANAGEMENT TEAM



Mr. Abhishek Gupta
Manager
Accounts & Finance



Mr. Abhradeep Mallick
Project Head



Mr. Arumay Roy
Technical Head



Mr. Manoj Tiwari
Plant Head



Mr. Rohitaswa Kumar
Quality Control Head



Mr. Ranjan Mohanty
Production Head

BACKBONE OF JD GROUP

Strong Leadership. Strategic Vision. Sustainable Growth.



PEOPLE FIRST

Empowering our people to innovate, excel and lead with integrity.



STRATEGIC LEADERSHIP

Visionary leadership driving innovation, efficiency and long-term value.



STRONG PARTNERSHIPS

Building lasting relationships based on trust, collaboration and shared success.



PERFORMANCE DRIVEN

Focused on performance excellence and delivering sustainable growth.



INNOVATION FOCUSED

Embracing new technologies and ideas to shape a better tomorrow.

OUR MANAGEMENT APPROACH



Clear Vision



Empowered Teams



Efficient Processes



Ethical Governance



Sustainable Value

OUR COMMITMENT

Our management is committed to creating value for all stakeholders through responsible practices, continuous improvement and a focus on quality, safety and sustainability.



Responsible Practices



Quality & Excellence



Safety First



Sustainable Future

FINANCIAL OVERVIEW

Driving Sustainable Growth
Through Strong Financial
Performance



FINANCIAL HIGHLIGHTS - FY26



REVENUE

₹364.59

Crores



EBITDA

₹48.11

Crores



PAT

₹31.72

Crores



ROE

21.70%



ROCE

23.11%

Figures are on consolidated basis for FY26

OUR FINANCIAL STRENGTHS



**STRONG REVENUE
GROWTH**

Consistent growth driven
by robust demand and
operational excellence.



**HEALTHY
PROFITABILITY**

Improving margins and
efficient cost management
driving profitability.



**EFFICIENT CAPITAL
UTILIZATION**

Optimal use of capital
to generate higher returns
and sustained value.



**SUSTAINABLE
VALUE CREATION**

Focused on long-term
growth and delivering
value to all stakeholders.



**COMMITTED TO DELIVERING
SUSTAINABLE SHAREHOLDER VALUE**



**FINANCIAL
STRENGTH**

Strong balance sheet
and disciplined
financial management.



**OPERATIONAL
EXCELLENCE**

Efficient operations
ensuring quality and
cost leadership.



INNOVATION

Investing in technology
and innovation for
future growth.



**SUSTAINED
GROWTH**

Expanding capabilities
to create a stronger,
sustainable future.

KEY FINANCIAL HIGHLIGHTS

Strong Performance. Sustainable Growth.



TOTAL INCOME

In Lakhs

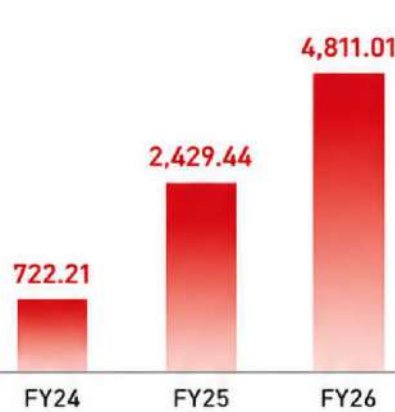


Consistent growth in total income driven by strong operations and expanding market presence.



EBITDA

In Lakhs



Healthy growth in EBITDA reflecting operational efficiency and improved profitability.



PAT

In Lakhs

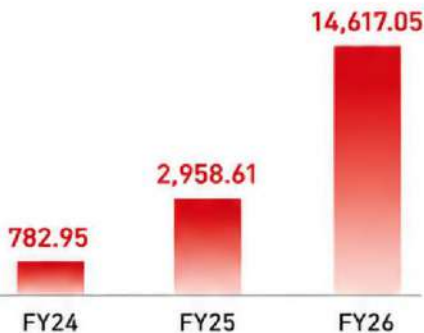


Strong PAT growth showcasing effective cost management and sustainable business model.



NET WORTH

In Lakhs



Significant increase in net worth strengthening the financial foundation of the company.



EBITDA MARGIN

In %



Robust EBITDA margin indicating improved efficiency and operational excellence.



PAT MARGIN

In %



Steady improvement in PAT margin reflecting strong profitability and value creation.

FY26 AT A GLANCE



TOTAL INCOME
36,519.36
IN LAKHS



EBITDA
4,811.01
IN LAKHS



PAT
3,172.46
IN LAKHS



NET WORTH
14,617.05
IN LAKHS



EBITDA MARGIN
13.17%
IN %



PAT MARGIN
8.69%
IN %



DRIVING GROWTH. DELIVERING VALUE.

KEY HIGHLIGHTS

Strong Foundation. Scalable Growth.

Sustainable Future.

Quality Products. Strong Connections. A Brighter Tomorrow.

KEY HIGHLIGHTS



10+

Years of
Experience



2

Product
Segments



15+

States
Presence



5 BIS Certificates

Quality Assurance | Safety Tested
Govt. Approved | Industry
Recognition | Trusted by
Customers



2

Manufacturing
Units



ISO 9001:2015

Certified



ISO 14001:2015

Certified



In-house

Testing Labs

INSTALLED CAPACITY



UNIT I

6000 Kms



UNIT II

22000 Kms

FY26 PERFORMANCE HIGHLIGHTS



REVENUE

₹36,459.15

Lakhs



EBITDA

₹4,811.01

Lakhs



PAT

₹3,172.46

Lakhs



ROE

21.70%



ROCE

23.11%



COMMITTED TO QUALITY.
FOCUSED ON GROWTH.
BUILDING A STRONGER &
SUSTAINABLE FUTURE.



SAFE &
RELIABLE



SUSTAINABLE
OPERATIONS



CUSTOMER
CENTRIC



STRONG
GROWTH

DIRECTORS' REPORT

To
The Members of
JD CABLES LIMITED
(Formerly known as JD Cables Private Limited)

Your directors have pleasure in presenting the Annual Report together with the Audited Financial Statement of Accounts of the Company for the financial Year ended March 31, 2026.

1. FINANCIAL SUMMARY OR HIGHLIGHTS OF THE COMPANY:

The Company's financial performance during the Financial Year ended on 31st March, 2026 on standalone basis is as under:

PARTICULARS	Financial Year (2025-26) (In Lakhs)	Financial year (2024-25) (In Lakhs)
Revenue from Operations (Net)	36459.15	25052.58
Other income	60.21	16.93
Total Revenue	36519.36	25069.51
Less: Expenses	32272.63	22106.10
Profit before exceptional and extraordinary items and tax Exceptional Items	4246.72	2963.41
Profit before extraordinary items and tax	-	-
Extraordinary items	-	-
Profit before Tax	4246.72	2949.90
Less: Tax expense		
Current tax	1079.82	746.99
Earlier year income tax	-	(0.34)
Deferred tax	(5.56)	0.76
Total	1074.26	747.41
Minority Interest	-	-
Profit (Loss) for the Period	3172.46	2202.50

2. OPERATIONS & BUSINESS ACTIVITIES

The key highlights of your Company's performance based on Standalone Financial Results during the year under review are:

- i. Revenue from operation is Rs. 36459.15 Lakhs as against Rs. 25,052.58 Lakhs in the last year.
- ii. Profit before taxation is Rs. 4246.72 Lakhs as against Rs. 2949.90 Lakhs in the last year.
- iii. Net profit after taxation is Rs. 3172.46 Lakhs as against Rs. 2202.50 Lakhs in the last year.

During the year under review, your Company discloses Standalone Financial Results on a yearly basis. The Financial Statements of your Company have been prepared in accordance with the applicable Accounting Standards notified under the relevant provisions of the Companies Act, 2013, as applicable. For investors, the Company represents a promising opportunity. The company's consistent growth, innovative approach, and robust financial health make it an attractive proposition.

During the year under review Company operates in the business of manufacture, buy, sell, exchange, trading or otherwise dealing in any manner whatsoever in all kinds of conductors, cables, wire and any other electrical goods. Together with that the company has extended the business towards the EPC Infrastructure Projects related works since December 2025. These segments collectively reflect the Company's diversified business model and its commitment to creating scalable and impactful solutions across sectors.

The Company is well-positioned to leverage its strengths and deliver sustained value to its shareholders.

3. EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act, as amended, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the draft Annual Return of the Company for the Financial Year ended March 31, 2026 is available on the website of the Company at <https://www.jdcables.in/>

4. SHARE CAPITAL

The Company has the Authorized Capital of Rs. 25,00,00,000/- divided into 2,50,00,000 equity shares of Rs. 10/-each while the paid-up share capital as on March 31, 2026 is Rs. 22,55,11,120 /- divided into 2,25,51,112 equity shares of Rs. 10/- each.

Sequence of events in relation to Share Capital:

1. Private Placement -Pre IPO (BM dated 04.04.2025, EOGM dated 07.04.2025, Allotment dated 18.04.2025)

The Board of Directors of the company created, offered, issued and allotted up to 1,352 (One Thousand Three Hundred Fifty-Two Only) Equity Shares of face value of Rs. 10/- each, for cash at a price of Rs. 38,545/- (Rupees Thirty-Eight Thousand Five Hundred Forty-Five only) per share, including of premium of Rs. 38,535/- (Rupees Thirty-Eight Thousand Five Hundred Thirty-Five Only) per share for a total consideration of up to Rs. 5,21,12,840/- (Rupees Five Crore Twenty-One Lakhs Twelve Thousand Eight Hundred Forty Only)

2. Bonus Issue (BM dated 11.06.2025, EOGM for Allotment dated 17.06.2025)

The Board of Directors capitalized a sum not exceeding Rs. 16,94,61,600/- (Rupees Sixteen Crore Ninety-Four Lakhs Sixty-One Thousand Six Hundred Only) out of the amount standing to the credit of the securities premium account as at June 11, 2025 as available in the latest audited financial statements as at December 31, 2025, capitalized and transferred to Share Capital Account.

Out of which, the Board of Directors issued new equity shares of the Company of Rs. 10/- (Rupees Ten Only) each as fully paid-up Bonus Shares to the persons who, on the Record Date i.e. 27th June 2025, in the proportion of 330:1 i.e. 330 (Three Hundred Thirty) New fully paid equity shares for every 1 (One) equity share.

3. Initial Public Offering (IPO)

The Board of Directors came with an Initial Public Offering (IPO) in financial year 2025-26 and the company got listed on BSE-SME Platform (BSE Symbol/Code: JDCABLES/544524) on 25th September, 2025 and the allotment for the same was done on 23rd September, 2025.

Details of the offer:

The Company has neither issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

5. TRANSFER TO RESERVES

During the period under review no amount is proposed to be carried to General reserve. The provision is not applicable on the company therefore the provision not made during the year.

6. DIVIDEND

The Board of Directors does not recommend any dividend for the financial year ended March 31, 2026, in order to conserve resources for future growth and expansion.

7. DEPOSITS

Company has neither invited not accepted any deposit from the public within the meaning of Chapter V of the Companies Act, 2013 made there under and, as such, no amount of principal or interest was

outstanding on the date of the Balance Sheet and also on the date of this Report.

As per Rule 3(1)(c) of the Acceptance of Deposits Rules 2014, the Company is in compliance with the exempt deposits on yearly basis through filing of E. Form DPT-3 Return of Deposits on MCA website.

8. COMPLIANCE WITH SECRETARIAL STANDARD

The Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Shareholders issued by The Institute of Company Secretaries of India and approved by Central Government under Section 118(10) of the Companies Act, 2013. As required by law, the details of the same are provided in MGT-8 Compliance Certificate issued by Practicing Company Secretary, which is attached as 'Annexure – E' to this Board's Report.

9. AUDITORS AND AUDITORS REPORT

Statutory Auditor

As per Section 139 of the Companies Act, 2013, the Board of Directors appointed M/s. Vinod Singhal & Co. LLP, Chartered Accountants (FRN: 005826C/C400276) as the Statutory Auditor of the Company for a term of 5 years to hold office till the Annual General Meeting of the Company to be held in Financial Year 2029-30, as per the provisions of Section 139 of the Act, they are not disqualified from continuing as Auditors of the company.

The Auditors of the company have not reported any instance of fraud committed against the company by its officers or employees under Section 143(12) of the Companies Act, 2013. The Auditors' Report for FY 2025-26 is unmodified i.e. it does not contain any qualification, reservation or adverse remark or disclaimer. Further, eligible for re-appointment as a statutory auditor firm for a term of 5 years in the year 2030.

Secretarial Auditor

Pursuant to the provisions of Section 204(1) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014, Mr. Sachin Pilania, Practicing Company Secretaries had been appointed as Secretarial Auditor at the 10th Annual General Meeting to conduct Secretarial Audit for the period of Five consecutive years commenced from financial year 2025-26 and ending on financial year 2029-30 at a remuneration as may be decided by the Board from time to time.

10. FRAUDS REPORTED BY THE AUDITORS

No fraudulent activities were reported by the auditors of the Company during the period under review pursuant to the provision of Section 143(12) of the Companies Act, 2013.

11. BOARD'S COMMENT ON THE AUDITORS' REPORT

The Board not commented or given explanation on the Auditor's Report as there was no qualification, reservation, adverse remark or disclaimer made by the statutory auditor in his report.

12. CHANGE IN THE NATURE OF BUSINESS

The company's main object is manufacturing of Wires, Cables and Conductors during the year 2026. Also, the company has expanded to EPC business also and entered into new venture of construction.

13. CHANGE IN REGISTERED OFFICE

During the financial year, there is no change in the registered office of the company.

The Registered Office of the company is Arch Square X2, 14th Floor, 1401, Salt Lake Sector V, Near College More, Sech Bhawan, North 24 Parganas, Saltlake, West Bengal, India, 700091.

14. DETAILS OF MEETINGS CONDUCTED DURING THE FINANCIAL YEAR ENDED MARCH 31, 2026

a) Board Meeting:

The Board meets at regular intervals to discuss and decide on policy and strategy apart from other Board business. During the year, Seventeen (17) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and any amendment thereof. The details regarding Board Meetings are given below:

Sr. No.	Date of Board Meeting	Total Number of directors associated as on the date of meeting	No. of directors' present
1	04.04.2025	5	5
2	18.04.2025	5	5
3	28.04.2025	5	5
4	11.06.2025	5	5
5	27.06.2025	5	5
6	28.06.2025	5	5
7	30.06.2025	5	5
8	15.07.2025	5	5
9	21.07.2025	5	5
10	31.07.2025	5	5
11	08.08.2025	5	5
12	30.08.2025	5	5
13	03.09.2025	5	5
14	06.09.2025	5	5
15	23.09.2025	5	5
16	14.11.2025	5	5
17	09.02.2026	5	5

b) Extra-Ordinary

General

Meeting:

Sr. No.	Date of Meeting	Total Number of directors associated as on the date of meeting	No. of directors' present
1	07.04.2025	7	7
2	17.06.2025	6	6
3	06.03.2026	6	6

c) Annual General Meeting:

Sr. No.	Date of Meeting	Total Number of directors associated as on the date of meeting	No. of directors' present
1	15.09.2025	5	5

d) Other Committees:

The Company has various committees in compliance with the requirements of the Companies Act, 2013 & Securities Exchange Board of India (LODR Regulations) 2015 after the listing of the company on BSE-SME Platform.

The same is discussed below:

Audit Committee: The Audit Committee comprises the following Directors as members: Mr. Ganga Sharan Pandey– Chairman (Independent Director), Mr. Piyush Garodia– Member (Managing Director), Ms. Twinkle Pandey– Member (Independent Director). During the year under review, the Audit Committee met five (5) times i.e. 28.06.2025, 30.08.2025, 06.09.2025, 14.11.2025 & 09.02.2026

Nomination and Remuneration Committee: The Nomination and Remuneration Committee comprises the following Directors: Mr. Ganga Sharan Pandey– Chairman (Independent Director), Mr. Pratik Kumar Ganeriwala– Member (Director), Ms. Twinkle Pandey– Member (Independent Director). During the year under review, the Nomination and Remuneration Committee met two (2) times i.e. 28.06.2025 & 06.09.2025.

Stakeholders Relationship Committee: The Stakeholders Relationship Committee comprises the following Directors: Mr. Ganga Sharan Pandey– Chairman (Independent Director), Mr. Piyush Garodia– Member (Managing Director) & Mr. Pratik Kumar Ganeriwala– Member (Director). During the year under review, the Nomination and Remuneration Committee met two (2) times i.e. 28.06.2025 & 06.09.2025.

The Company has constituted a Business Co-ordination Committee to discuss the day-to-day operations and decisions related to business, for better and fast compliance.

The details of the same is as below:

Business Co-Ordination Committee: The Business Co-Ordination Committee comprises the following Directors: Mr. Piyush Garodia – Chairman (Independent Director), Mr. Rajesh Jhunhunwala– Member (Director) & Mr. Pratik Kumar Ganeriwala– Member (Director). During the year under review, the Business Co-ordination Committee met thirteen (13) times.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association, Mr. Rajesh Jhunhunwala (DIN: 10781593) retires by rotation and being eligible offers himself for re-appointment at the ensuing 11th Annual General Meeting of the Company. The Board of Directors on recommendation of Nomination & Remuneration Committee has recommended his re-appointment.

In accordance with the provisions of Sections 2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force). The Board of Directors and KMPs of the Company as on 31st March, 2026 was as follows:

Sr. No.	Name	Designation
1.	Mr. Piyush Garodia	Managing Director (MD)
2.	Mr. Rajesh Jhunhunwala	Whole-time director (WTD)
3.	Mrs. Twinkle Pandey	Independent Director
4.	Mr. Pratik Kumar Ganeriwala	Non-Executive Non-Independent Director
5.	Mr. Ganga Sharan Pandey	Independent Director
6.	Mrs. Swati Mittal	Company Secretary & Compliance Officer (CS)
7.	Mr. Hemant Kumar Choradia	Chief Financial Officer (CFO)

During the year under review, there was no change in the constitution of the Board and KMPs.

Declaration by Independent Directors:

All Independent Directors have given declarations to the effect that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing

obligations and Disclosures Requirements), Regulations 2015. In the opinion of the Board, Independent Directors fulfil the conditions specified in the Act, Rules made there under and Listing Regulations.

There has been no change in the circumstances affecting their status as Independent Directors of the Company. None of the Directors disqualifies for appointment/ reappointment under Section 164 of the Companies Act, 2013.

Evaluation of Board's Performance:

The Company has devised a Policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for performance evaluation of Non-executive Directors and Executive Directors. The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy. Your Company has established well defined familiarization and induction program. Further, at the time of the appointment of an Independent Director, the Company issues a Letter of appointment outlining his / her role, function, duties and responsibilities. The Board carried out an annual performance evaluation of the Board, Committees, Individual Directors and the Chairman. The Chairman of the respective Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Committees. The report on performance evaluation of the Individual Directors was reviewed by the Chairman of the Board and feedback was given to Directors. Pursuant to the provisions of the Companies Act, 2013 read with the Rules issued there under and the Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force), the process for evaluation of the annual performance of the Directors / Board / Committees was carried out. In a separate meeting of Independent Director's, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the view of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors at which the performance of the Board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board excluding the independent directors being evaluated.

16. DIRECTOR RESPONSIBILITY STATEMENT

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2026, are in full conformity with the requirements of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, M/s. Vinod Singhal & Co. LLP, Chartered Accountants (FRN: 005826C/C400276). The Directors further confirm that:

- a) In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards, read with the requirements set out under Schedule III to the Act, have been followed, and there are no material departures from the same.
- b) The Directors have selected such accounting policies, applied them consistently, and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company for the financial year ended March 31, 2026.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) As per the provisions of sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is applicable to the Company and attached as an annexure with the Auditors Report.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS/COURTS/ TRIBUNALS AGAINST THE GOING CONCERN STATUS OF THE COMPANY

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

18. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The company listed its equity shares in BSE-SME Platform as on 25th September, 2025 in the financial year 2025-26. Also, company expanded its business into civil and electrical works related to EPC Infrastructure Projects in the State of Jharkhand.

19. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE PRACTICING COMPANY SECRETARY IN THEIR REPORT

The above details are provided in MR-3 Secretarial Audit Report, which is attached as 'Annexure – D' to this Board's Report.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company has not granted any loans, guarantees or investments under Section 186 of the Companies Act, 2013, hence, the same are not applicable to the Company.

21. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

As of the date of this report, the Company has no subsidiary, Joint Venture or Associate companies, as defined under Section 2(87) of the Companies Act, 2013.

As required by law, the NIL report of the same is provided in Form AOC-1, which is attached as 'Annexure – A' to this Board's Report.

22. INTERNAL FINANCIAL CONTROL (IFC)

The Company, being a Listed entity, falls under the prescribed class of companies as specified under Section 134(5)(e) of the Companies Act, 2013 read with Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014, is established in the 'Annexure-B' attached in the Auditors Report for the financial Report ending as on 31st March 2026. The same is based on the adequacy and operating effectiveness of Internal Financial Controls over financial reporting.

Accordingly, the Board acknowledges the importance of having appropriate internal controls and has ensured that adequate internal processes and systems are in place for operational efficiency, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The Company remains committed to continually reviewing and strengthening its internal control systems in line with best industry practices.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism / Whistle Blower Policy for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy, if any.

The Board at its meeting held on 11th June, 2025 has adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit committee or the director nominated to play the role of audit committee, as the case may be, in exceptional cases and the web link of the same is: <https://jdcables.in/policies/>

24. CORPORATE SOCIAL RESPONSIBILITY

As per the provision of Section 135 the Company was required to spend Rs. 4, 82,662 /- (Rupees Four

lakh Eighty-two Thousand Six hundred and sixty-two Only) during the F.Y. 2024-25. The Company has made a provision for the required amount but has not spent the same during the previous year. The unspent amount, which does not relate to any ongoing project, is required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months from the end of the financial year. The Company had decided that the unspent CSR for FY 2024-25 will be spent together with the CSR Provisions for the FY 2025-26. Therefore, the company has spent Rs. 30,00,000 in FY 2025-26 to meet the CSR expense which includes CSR to be spent for Fy 2024-25 of Rs. 4,82,662 and FY 2025-26 of Rs. 23,35,813. The carried forward amount of Rs. 1,81,526 will be utilized in FY 2026-27 against the CSR provisions.

In terms of Section 135 and Schedule VII of the Companies Act, 2013, CSR Committee formation is not applicable on the company as the CSR spend has not crossed 50 lakhs to constitute a committee.

The Brief Outline of CSR activities and initiatives undertaken during the year has been annexed as 'Annexure - C' to the Directors' Report with CSR Report. Also, the CSR Policy is duly uploaded on the website of the Company at www.jdcables.in

25. STATEMENT ON DECLARATION GIVEN BY THE INDEPENDENT DIRECTOR UNDER SUB SECTION (6) OF SECTION 149 OF COMPANIES ACT, 2013

All the Independent Directors of your Company have submitted a declaration at the time of their appointment and also annually that they meet the criteria of independence as laid down under Section 149(6) of the Act. All requisite declarations were placed before the Board.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

a) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

b) FOREIGN EXCHANGE EARNINGS AND OUTG

Earnings	NIL
Outgo	NIL

27. MAINTENANCE OF COST RECORDS AS SPECIFIED UNDER SECTION 148(1) OF THE COMPANIES ACT, 2013

The provision relating to maintenance of cost records as per Section 148 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 is applicable to the Company. The Board is duly conducting Cost Audit every year, of the Cost Accounting Records maintained by the Company for F.Y. 2025-26.

28. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013SSSS

Our Company has always believed in providing a safe and harassment free workplace for every individual working in the Company premises. Company always endeavors to create and provide an environment that is free from any discrimination and harassment. The policy on prevention of sexual harassment

at workplace aims at prevention of harassment of employees {whether permanent, temporary, ad-hoc, consultants, interns or contract workers irrespective of gender} and lays down the guidelines for identification, reporting and prevention of undesired behavior. The same has been updated on the website of the Company, link of the same is: Policies – JD Cables

During the year no such complaints were received.

29. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the financial year 2025-26, the Company entered into transactions with related parties. These transactions were conducted on an arm's length basis and in the ordinary course of business, in compliance with the provisions of Section 188 of the Companies Act, 2013, read with the applicable rules.

As required by law, the details of these related party transactions are provided in Form AOC-2, which is attached as 'Annexure - B' to this Board's Report.

30. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are applicable to the Company and hence the Company has made Nomination and Remuneration policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

31. RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, dg event, financial, human, environment and statutory compliance. The same has been updated on the website of the Company, link of the same is: Policies – Jd Cables

32. PARTICULARS OF EMPLOYEES

As per provisions of section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, every company is required to provide particular of employees in the Directors' Report exceeding the stipulated remuneration limit(s). So, the provisions of Section 134 of the Companies Act, 2013 has been complied with.

33. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

34. GENERAL DISCLOSURES

Your directors state that:

- i. No proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016.
- ii. The Company serviced all the debts & financial commitments as and when they became due and no settlements were entered into with the bankers.
- iii. The Company does not have any Employee Stock Option Plan.

35. ACKNOWLEDGEMENTS

Your directors would like to express their grateful appreciation for the excellent support and co-operation received from the Banks, MCA, Registrar and Share Transfer Agents, Registrar of Companies, Depositories, Customers, Business Associates, Members and other Stakeholders during the year under review. Your directors' also place on record their deep appreciation for the valuable contribution of the employees at all levels for the progress of your Company during the year and look forward to their continued co-operation in realization of the corporate goals in the years ahead.

For and on behalf of the Board
JD CABLES LIMITED

Place: Kolkata
Date: 29.05.2026

Piyush Garodia
Managing Director
DIN: 7194809

Rajesh Jhunhunwala
Whole Time Director
DIN: 10781593

AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1.	S. No.	
2.	Name of the subsidiary	
3.	The date since when subsidiary was acquired	
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	N.A.
6.	Share capital	
7.	Reserves and surplus	
8.	Total assets	
9.	Total Liabilities	
10.	Investments	
11.	Turnover	
12.	Profit before taxation	
13.	Provision for taxation	
14.	Profit after taxation	
15.	Proposed Dividend	
16.	Extent of shareholding (in percentage)	

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations- N.A.
- Names of subsidiaries which have been liquidated or sold during the year- N.A.

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Venture

Name of Associate	
1. Latest audited Balance Sheet Date	
2. Shares of Associate/Joint Venture held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Ventures	
Extend of Holding%	
3. Description of how there is significant influence	N.A.
4. Reason why the associate/joint venture is not consolidated	
5. Net worth attributable to shareholding as per latest audited Balance Sheet	
6. Profit/Loss for the year	

1. Names of associates or joint ventures which are yet to commence operations- N.A.

2. Names of associates or joint ventures which have been liquidated or sold during the year. - N.A.

For and on behalf of the Board of Directors
JD CABLES LIMITED

Place: Kolkata
Date: 29.05.2026

Piyush Garodia
Managing Director
DIN: 7194809

Rajesh Jhunjunwala
Whole Time Director
DIN: 10781593

FORM NO. AOC -2

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

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

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

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	1. Piyush Garodia- Managing Director 2. Alka Garodia- Mother of Managing Director, Piyush Garodia 3. Rajesh Jhunjhunwala- Whole-Time Director
	Nature of contracts/arrangements/ transaction	1. Remuneration to Piyush Garodia- Rs. 21,60,000/- 2. Remuneration to Rajesh Jhunjhunwala- Rs. 12,00,000/- 3. Loan from Piyush Garodia- Rs. 9,13,77,820/- (During the year transaction- net of loan taken and repaid during the year)
	Duration of the contracts/ arrangements/transaction	-
	Salient terms of the contracts or arrangements or transaction including the value, if any	-
	Date of approval by the Board	-
	Amount paid as advances, if any	NA

For and on behalf of the Board of Directors
JD CABLES LIMITED

Place: Kolkata
Date: 29.05.2026

Piyush Garodia
Managing Director
DIN: 7194809

Rajesh Jhunjhunwala
Whole Time Director
DIN: 10781593

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the Company's CSR policy-

To enhance the creation of value within society through the Company's Corporate Social Responsibility (CSR) initiatives and associated projects. This includes the development of sustainable projects through the implementation of responsible business practices and adherence to principles of good governance. Furthermore, to design and implement a process to secure and foster an increased commitment to social responsibility across all levels of the organization, and to actively involve stakeholders to cultivate support for ongoing social transformation.

2. The Composition of the CSR Committee.

The composition of CSR Committee is not applicable on the company. The CSR Expenses doesn't exceed 50 lacs in the financial year.

3. Average net profit of the company for last three financial years- Rs. 11,67,90,626

4. Prescribed CSR Expenditure – Rs. 23,35,813

5. Details of CSR spent during the financial year-

(a) Total amount to be spent for the financial year- Rs. 30,00,000

(b) Amount Excess, if any- Rs. 1,81,526

(c) Manner in which the amount spent during the financial year 2025-26 is detailed below. Details of CSR amount spent against other than ongoing projects for the Financial Year

S. No	Item from the list of activities in schedule VII	Name of the Project	Local Area (Yes/No)	Location of the Project		Amount spent in the Financial Year (In Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency
				State	District			
1.	Medical Treatment	Jivan Jyot Foundation	No	Ahmedabad	Gujarat	Rs. 30,00,000	Yes	Through NEFT dated 09.03.2026

6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof

Financial Year	Amount to be spent in FY 2025-26
2024-25	Rs. 4,82,662

In respect of Corporate Social Responsibility (CSR), the Company has made a provision for the required amount but has not spent the same during the year. The unspent amount, which does not relate to any ongoing project, is required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months from the end of the financial year. The Company has decided that the unspent CSR will be spent together with the CSR Provisions for the FY 2025-26

Financial Year	Amount to be spent
2024-25	Rs. 4,82,662
2025-26	Rs. 23,35,813
Total	Rs. 28,18,474
Amt. Spent	Rs. 30,00,000
Excess amount c/f	Rs. 1,81,526

The excess amount of Rs. 1,81,526 to be utilized in CSR Activities for financial year 2026-27.

- A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

For and on behalf of the Board of Directors
JD CABLES LIMITED

Place: Kolkata
Date: 29.05.2026

Piyush Garodia
Managing Director
DIN: 7194809

Rajesh Jhunjunwala
Whole Time Director
DIN: 10781593

FORM NO. MR-3**SECRETARIAL AUDIT REPORT***FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026*

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

To,**The Members,****JD Cables Limited**

Arch Square X2, 14th Floor, 1401,
Salt Lake, Sector V, Near College More,
Sech Bhawan, North 24 Parganas,
Kolkata-700091

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JD Cables Limited** (hereinafter called 'the company') having (CIN- L43299WB2015PLC206712). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company' books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2026 ("**Audit Period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(The Company did not have any Foreign Direct Investment during the financial year);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period);**
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the year under review);**
- (g) The Securities and Exchange Board of India (Depository Participant) Regulations, 2018;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and **(Not Applicable to the Company during the Audit Period);**
- (i) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period);**
- (j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period).**

(vi) Other Laws applicable on the Company: -

- (a) The Factories Act, 1948:** The Factories Act, 1948 mandates safety standards for work places, including fire safety and health protocols. It includes acts like Wages Act, Women empowerment,
- (b) Labour Laws:** The Company has complied with the applicable Labor Laws like The Industrial Disputes Act 1947, The Payment of Bonus Act 1965, The Minimum Wages Act 1948, essential to ensure fair treatment of employees and adherence to wage standards.
- (c) Environmental Laws:** The Company has complied with the applicable environmental laws like The Water (Prevention and Control of Pollution) Act 1974 and Air (Prevention and Control of Pollution) Act 1981, which requires manufacturers to manage waste and emissions responsibility.

I have also examined compliance with the applicable clauses of the following:

- (i)** Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).
- (ii)** The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited (BSE).

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year there have been no changes in the composition of the Board of Directors under review.

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

None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.



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

I further report that during the Audit Period, the Company has not incurred any specific event / action that can have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standard etc.

Sachin Pilania

Practicing Company Secretary

Membership No. A 37957

COP No. 14154

Peer Review Certificate No.: 2766/2022

UDIN:A037957H000988313

Date: 29.05.2026

Place: Kolkata

Annexure – 1

To,
The Members,
JD Cables Limited
Arch Square X2, 14th Floor, 1401,
Salt Lake, Sector V, Near College More,
Sech Bhawan, Norh 24 Parganas,
Kolkata-700091

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test check basis.
5. I believe that the audit evidence and information obtained from the Company's management is adequate and appropriate for me.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 29.05.2026
Place: Kolkata

Sachin Pilonia
Practicing Company Secretary
Membership No. A 37957
COP No. 14154
Peer Review Certificate No.:2766/2022
UDIN:A037957H000988313

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of JD Cables Limited (Formerly known as JD Cables Private Limited) having CIN: L43299WB2015PLC206712 ("The Company") as required to be maintained under the Companies Act, 2013 (hereinafter referred to as "the Act") and the Rules made thereunder for the financial year ended on 31st March, 2026. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to us by the Company, its officers and agents, I certify that:

A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately,

B. During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:

- i. Maintenance of registers/records & making entries there in within the time prescribed there for has been complied;
- ii. Maintenance of registers/records & making entries there in within the time prescribed there for has been complied;
- iii. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities as applicable within the prescribed time were complied with prescribed time under the Act & Rules made there under;
- iv. Calling/convening/holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- v. The Company has close its Register of Members during the financial year and as & when required.
- vi. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;

During the Financial Year ended on 31st March, 2026, the Company has not made any advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act.

- vii. Contracts' arrangements with related parties as specified in section 188 of the Act;

During the Financial Year ended on 31st March, 2026, the Company has not entered into contracts' arrangements with related parties as specified in section 188 of the Act.

- viii. Issue or allotment or transfer or Transmission or buy back of securities/ redemption of Preference share or debentures/alteration or reduction of share capital/conversion of share /securities and issue of security certificate in all instances;

During the Financial Year 2025-2026, the Company has complied with the provisions of Section 23 related to Public Offer and Private Placement. The Company came up with the Private Placement of shares and an Initial Public Offering (IPO) & listed its shares on BSE-SME Platform on 25th September, 2025 as per the provisions/ regulations/rules as mentioned in the Companies Act, 2013 & The SEBI (LODR Regulations, 2015).

- ix. keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;

During the Financial Year ended on 31st March, 2026, the Company was not required to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.

During the Financial Year 2025-2026, the Company has complied with the provisions of Section 63 related to Issue of Bonus Shares and all compliances have been done as per the provisions and rules framed thereunder.

- x. Declaration/payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;

During the Financial Year ended on 31st March, 2026, the Company was not required to transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act.

- xi. Signing of audited financial statement is as per the provisions of section 134 of the Act and report of directors is as per sub-sections (3), (4) and (5) thereof;

The Audited Financial Statement was audited and signed as per the provisions of Section 134 of the Companies Act, 2013 and the Directors Report was placed as per Section 134(3)(4)(5) thereof.

- xii. Constitution/appointment/re-appointment/retirement/filling up casual vacancies' disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

During the Financial Year ended on 31st March, 2026, the Company has Constituted committees, appointed Directors & KMPs, re-appointed the director, retired the directors and filled up casual vacancies. Disclosures of the same and their remuneration was in accordance with the laws and rules as mentioned under section 152, 161, 197 of the Companies Act.

- xiii. Appointment/ re-appointment filling up casual vacancies of auditors as per the provision of section 139 of the Act;

During the Financial Year ended on 31st March, 2026, the Company has appointed the Statutory Auditors for a term of 5 years till FY 2029-30, as per the provision of section 139 of the Act.

- xiv. acceptance/ renewal/ re-payment of deposits;

During the Financial Year ended on 31st March, 2026, the Company has not made any acceptance/ renewal/ re-payment of deposits.

- xv. Borrowings from its directors, members, companies, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable, are appropriately

maintained and filed in accordance with the rules and regulations framed under the Companies Act 2013;

During the Financial Year ended as on 31st March, 2026, the Company has taken loan from its directors and members only. The loans were made as per the Companies Act 2013. The company has created/modified/satisfied the charges too during the year. The same was appropriately maintained, reported and filed timely and in accordance with the rules and regulations framed under the Companies Act, 2013.

xvi. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

During the Financial Year ended on 31st March, 2026, the Company has made an Alteration in the main objects of the Memorandum of Association (MOA) of the Company as per the provision of the Act. The said compliances were timely complied and the new Articles and Memorandum of Association has been signed and placed in the general meeting of the Company held on 06th March, 2026.

xvii. Loans and investments or guarantee given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;

During the Financial Year ended on 31st March, 2026, the Company has not made any Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act.

xviii. Others under the Provision of the Act;

Section 135- Corporate Social Responsibility (CSR) under the Companies Act, 2013: During the Financial Year ended on 31st March, 2026, the Company has complied with the provisions of Section 135 related to Corporate Social Responsibility (CSR) read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

Place: Kolkata
Date: 29.05.2026

Sneha Agarwal
Membership No: A38284
COP No: 14914
UDIN: A038284H000988563
PEER REVIEW NO: 2479/2022

Management Discussions and Analysis Report (MDAR)

Company Overview

JD Cables Limited is engaged in the manufacturing of wires, cables & conductors.

The Company is a leading manufacturer of a comprehensive range of wires, cables, and conductors, including LT AB Cables, LT XLPE Power Cables, LT PVC Power and Control Cables, AAC Conductor, AAAC Conductor & ACSR Conductor. We are an ISO-certified company with a strong portfolio of duly tested, high-quality products and are proud to be an approved vendor for various State Electricity Boards. Our supply network spans across multiple states, Assam, Odisha, Jharkhand, Bihar, Manipur, Tripura, Arunachal Pradesh, Punjab, Himachal Pradesh, Rajasthan and West Bengal.

These products are used across various sectors such as power generation, transmission and distribution, railways and various other industries. The company serves a diverse customer base comprising government, EPC contractors and industrial users. JD Cables operates in two manufacturing facilities located in Belgachia and Dankuni (Howrah, West Bengal). ***Since, December 2025, JD Cables Limited has expanded its business into the infrastructure related Projects. The Company is currently engaged in a key National Highway development project under NHDP Phase V, involving the civil and electrical works for the six-laning of the Bihar-Jharkhand border (Chordaha to Gohar section) of NH-2.***

With a presence of over a decade, the company has consistently aligned its product offerings with evolving industry requirements.

Sector Basics

Cables involve one or more conductors which are used for the transmission of electricity, data, or signals. Demand for cables and conductors is directly linked to the growth of the manufacturing and infrastructure sectors like power, telecommunications, railways, renewable energy, and residential and commercial real estate.

The Indian wire and cable market is estimated to grow at a 10–12% CAGR through the next 5 years, supported by sustained government infrastructure spending, real estate expansion, private capex, renewable energy integration, and electrification initiatives.

The cables industry can be broadly segmented into extra high voltage power cables (greater than 66 KV), medium voltage power cables (up to 33 KV), low voltage power cables (up to 1 KV), instrumentation and control cables, light-duty cables, fibre optic cables, copper telephone cables, elastomer rubber cables, and specialty cables.

Source: IMF

Government plans Rs 10,000 Crore scheme to boost underground power cable manufacturing. The government is considering a VGF model, which provides financial support to bridge the gap between the cost of setting up manufacturing capacity and what the market can sustain commercially, to incentivise fresh investments in underground cable production.

The scheme is designed to increase domestic manufacturing capacity, reduce India's dependence on imported cables and accelerate the build-out of the country's power transmission network. It would mark a significant step in the government's effort to develop a self-reliant power infrastructure supply chain.

The push for underground cable manufacturing is directly tied to India's renewable energy ambitions. The Centre plans to use underground cable infrastructure to facilitate the evacuation of renewable power

generated across various states and to enable the export of surplus green electricity to neighbouring countries. The countries being considered for cross-border underground power connectivity includes Sri Lanka, Singapore and Myanmar, pointing to a regional energy integration dimension that goes beyond domestic infrastructure development.

Economic Review

Global Economic Review

According to the IMF World Economic Outlook (April 2026), and 3.2 percent in 2027, below recent outcomes and well under pre-pandemic averages. This moderation reflects the impact of ongoing geopolitical tensions, particularly the conflict in the Middle East, which has led to higher energy prices and renewed inflationary pressures. Under the reference forecast (assuming a limited and short-lived conflict with a moderate rise in energy prices), global headline inflation is expected to rise modestly in 2026 before resuming its decline in 2027.

Advanced economies are expected to grow at a slower pace, with U.S. growth projected at around 2.3 percent, while growth in the euro area remains subdued at approximately 0.8–0.9 percent. Emerging market and developing economies are projected to grow at around 3.9 percent in 2026, with notable variations depending on exposure to energy price shocks and trade disruptions. Risks to the outlook are decisively tilted to the downside, including a prolonged conflict, deeper geopolitical fragmentation, renewed trade tensions, financial market volatility, and structural challenges such as high public debt and limited policy buyers. A coordinated policy approach focused on adaptability, restoring fiscal buyers, and enhancing international cooperation remains critical for supporting medium-term growth and global financial stability.

Source: IMF

Indian Economic Review

India continues to demonstrate strong economic performance and remains the world's fastest-growing major economy amid global uncertainties. According to the latest projections, India's real GDP growth is estimated at 7.6% for FY 2025-26, supported by robust domestic demand, resilient private consumption, accommodative monetary policy, and fiscal measures including GST rationalization.

Inflationary pressures have remained largely moderate. The Consumer Price Index (CPI) inflation stood at 3.48% in April 2026. The Reserve Bank of India (RBI) has maintained a cautious stance, keeping the policy repo rate unchanged at 5.25% as of April 2026. The RBI has projected GDP growth for FY 2026-27 at around 6.9%, with CPI inflation forecast at 4.6% for the year.

The RBI's neutral monetary policy stance aims to balance growth support with inflation management, while government focus on infrastructure development, structural reforms, and private capex continues to provide a strong foundation. Despite external headwinds from geopolitical tensions and commodity price volatility, India's economic outlook remains positive, underpinned by strong macroeconomic buyers and resilient domestic drivers.

Source: IMF

Challenges

Raw Material Challenge

The wire and cable industry continued to witness healthy demand during FY 2025–26, supported by strong

government spending on infrastructure, housing, renewable energy projects, and steady export momentum. However, the sector faced persistent challenges from sharp volatility in key raw material prices, especially copper and aluminium, which significantly influenced cost structures and margin stability.

Aluminium Price Trends

Aluminium prices also rose notably, moving from approximately \$2,400–2,600 per metric ton at the beginning of the fiscal year to highs near \$3,300–3,600 per metric ton during the year, before selling around \$3,200–3,600 per metric ton in recent months. Geopolitical factors, energy costs, and supply-side constraints contributed to these movements, affecting procurement planning across the industry.

Copper Price Trends

Copper prices exhibited high volatility during the year. Starting around \$9,200–9,700 per metric ton in early FY 2025 26, prices surged sharply amid supply tightness and strong industrial demand, reaching peaks above \$13,000–14,000 per metric ton in early 2026, before moderating to around \$12,500–13,000 per metric ton by April–May 2026. This elevated and fluctuating price environment created difficulties in cost forecasting and inventory management for cable manufacturers.

Historically, manufacturers have passed on raw material cost increases to customers through price revisions. However, the degree of successful pass-through varies based on market competition, contract terms, and customer sensitivity. Prolonged volatility can delay order executions and pressure profitability, particularly in commodity-sensitive segments. To counter these risks, companies are focusing on improved supply chain strategies, selective hedging, and better inventory management.

At JD Cables, we continue to benefit from inbuilt price variation clauses in most of our contracts, which help mitigate the impact of raw material price fluctuations and provide greater stability to margins.

Key structural drivers for the sector

The cables industry is poised for sustained and robust growth, backed by a strong capital expenditure cycle from both the government and private sectors. Government initiatives across power transmission & distribution, housing, infrastructure, digitization, and renewable energy are creating multi-year demand visibility for wires and cables. The sector's growth is further supported by rapid urbanization, smart city development, residential and commercial real estate expansion, railway modernization, data centre proliferation, and India's aggressive shift towards renewable energy.

Here is a list of key structural drivers for the sector:

- 1. Increasing Electricity Demand:** India's per capita electricity consumption has risen significantly, reaching approximately 1,460 kWh in FY25, up from around 957 kWh a decade ago. This surge, coupled with rising peak demand, continues to drive substantial requirement for power cables to support expanding electrification and growing energy needs.
- 2. Rapid Industrialization & Urbanization:** Strong industrial expansion under 'Make in India', new manufacturing units, and accelerating urban development - including residential, commercial, and infrastructure projects — are necessitating reliable and high-capacity power cable networks.
- 3. Government Initiatives:** Schemes such as the Revamped Distribution Sector Scheme (RDSS), Green Energy Corridors, and record infrastructure capex outlay of ₹11.21 lakh crore are accelerating grid modernization, rural electrification, and system upgrades, thereby boosting demand for a wide range of power cables.

4. **New End-Use Sector Requirements:** Growth in EV charging infrastructure, railway electrification and the rapid rise of data centres are creating demand for specialized power, control, and optical fibre cables to support high electrical loads and digital infrastructure.
5. **Renewable Energy Integration:** India remains firmly committed to its target of 500 GW non-fossil fuel capacity by 2030. With renewable capacity already crossing significant milestones and strong additions continuing in solar, wind, and hybrid projects, extensive power evacuation and transmission infrastructure — including specialized solar and wind cables — is required to integrate these remote generation sources into the national grid.
6. **Exports:** Rising global demand for reliable power transmission and distribution solutions, particularly in the Middle East, Africa, SAARC nations, and the America, offers strong export opportunities for Indian cable manufacturers. India is increasingly positioned as a preferred supplier amid global supply chain diversification.

Company's Performance

FY 2025-26 was a year of strong operational execution and strategic progress for JD Cables

Revenue from operations in FY 2025-26 grew by 45 % as compared to FY 2024-25

The Company's performance was supported by the following factors:

- ☐ Improved product mix with higher contribution from value-added products.
- ☐ Increased participation in private EPC, and renewable energy projects.
- ☐ Better working capital management and customer diversification.
- ☐ Strong execution capabilities and operational efficiencies.
- ☐ Strengthening export readiness and international market development.

The Company also received a credit rating upgrade from INFOMERICS IVR/BBB- (Stable) TO INFOMERICS IVR/BBB (Stable), reflecting its improving financial profile, operational strength and prudent financial management.

JD Cables continues to enhance profitability through a growing share of value-added and specialized products, deeper participation in high-growth sectors, and a diversified customer base across domestic markets. In line with its vision of powering the future of energy infrastructure, the Company achieved key strategic milestones during the year which has been shared below for your reference and insight.

2025 year of JD CABLE'S BSE SME-IPO

The year 2025 was a record-breaking but reality-check year for SME IPOs in India—strong in volume and fundraising.

JD Cables also came up with SME IPO and got listed on 25th September, 2025 in BSE SME platform. The company issued 63,15,200* equity shares of face value of ₹ 10 each (Equity Shares) aggregating up to ₹ 9,599.10 lakhs (Offer) which comprises of fresh issue of 55,53,600* Equity Shares of face value of ₹ 10 each (Equity Shares) aggregating up to ₹ 8,441.47 Lakhs (Offer) and offer for sale of 7,61,600* equity shares aggregating to ₹ 1,157.63 lakhs. This offer is being made in terms of Regulation 229(2) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

Risk Management

JD Cables Limited is engaged in the business of manufacture, buy, sell, exchange, trading or otherwise dealing in any manner whatsoever in all kinds of conductors, cables, wire and any other electrical goods. The growth and success of any business depend on the ability to identify, understand and respond to the challenges of a very dynamic market. This uncertainty generates risk, with the potential to be evaluated either as a source of opportunity or threat. By understanding and managing risk, we provide greater certainty and confidence for all our stakeholders. Accordingly, the Board of Directors of the Company at its meeting held on 11th June, 2025, approved and adopted the Policy. The risk/s inherent in our operating environment creates the need to think about, take and manage risk in an informed way.

The Company recognizes the importance of managing risk in the business to sustain growth. The purpose of the policy is to ensure that:

- a. Appropriate systems are in place to identify the material risks facing the Company.
- b. The potential financial impact of identified risks is ascertained.
- c. Appropriate controls and strategies are adopted to manage exposure to those risks.
- d. Appropriate responsibilities are delegated to control identified risks effectively.
- e. Any material changes to the Company's risk profile are disclosed in accordance with the Company's continuous disclosure policy.

The Key risks currently under management by the Company in accordance with this policy are as follows:

- i. Acquisition & Growth – there is a risk that the Company may not achieve its strategic objectives to grow the business through acquisitions and diversification and expansion of practice areas, alternatively such growth objectives may not realize the forecasted profits.
- ii. Recruitment & Retention – there is a risk that the Company may not be able to recruit or retain suitably qualified or experienced people to achieve strategic objectives.
- iii. Competition – there is a risk that the Company will not be in a position to continue to compete effectively with current or future competitors.
- iv. Reputation & Intellectual property – There is a risk of unauthorized use of the Company's intellectual property.
- v. Information Systems and Operational Risks – there is a risk of catastrophic information system failure or other operational failure or malfunction.
- vi. Employee misconduct
- vii. Governance Failure.
- viii. Economic Risk, Market conditions, Liquidity and Investment Returns.

Cable Industry- 10 Year from now

The India Wires and Cables market size accounted for USD 14.8 billion in 2025 and is predicted to touch around USD 30.08 billion by 2035, growing at a CAGR of 7.35% from 2026 to 2035. The Market is driven by rapid urban growth, significant government spending on infrastructure like smart cities, railways, and highways, and increasing renewable energy goals.

The Indian wire and cable market is essential for the country's rapid economic growth. It plays a key role in supporting urbanization, meeting ambitious green energy goals, and facilitating the nationwide deployment of 5G and data centers. This market is a crucial part of the real estate and construction industries, which

contribute significantly to the national economy. Government projects aimed at building millions of homes, smart cities, and transportation systems directly increase demand. To achieve targets such as 500 GW of non-fossil fuel capacity, extensive specialized cabling is necessary to link remote solar and wind farms to the national grid.

According to the recent reports, India's wire and cable sector is set to grow at a 12% CAGR to reach ₹1.7 lakh crore by FY30, propelled by massive, simultaneous investments in power grids, data centres, and EVs.

“India's cable and wire industry is at a compelling inflection point. Power, renewables, EVs, real estate and data centres are all contributing simultaneously, creating a diversified demand base that the industry has not witnessed consistently in the past,”

India's planned infrastructure investment of about ₹143 lakh crore through FY30 will add another large, multi-year demand pipeline for cable manufacturers.

The demand pool will widen further with India's 500-GW renewable-energy target, an 8,327-MW data-centre pipeline backed by hyperscaler commitments, and the emerging EV charging network. Cables, which account for roughly two-thirds of the market, are better placed than wires due to longer order visibility, higher entry barriers and greater exposure to government-led infrastructure spending.

Internal Financial Control and their adequacy

The Company believes that internal control is a necessary prerequisite of Governance and that freedom should be exercised within a framework of checks and balances. Therefore, the Company has a well-established internal control framework, which is designed to continuously assess the adequacy, effectiveness and efficiency of financial and operational controls.

Periodic audit of all functions is carried out by the internal auditors thereby ensuring regulatory compliance of various applicable statutes as well as internal guidelines and policies. The management is committed to ensure an effective internal control environment, commensurate with the size and complexity of the business, which provides an assurance on compliance with internal policies, applicable laws, regulations and protection of resources and assets.

The Company policies are reviewed periodically in line with the dynamic business environment and regulatory requirements. The Board reviews adherence to internal control systems and internal audit reports. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory, Secretarial Auditors and external consultants and the reviews performed by management and the Audit Committee, Company has sound internal financial controls and are commensurate with the nature and size of the business operations and are adequate and operating effectively with no material weakness.

For and on behalf of the Board of Directors

JD CABLES LIMITED

Place: Kolkata

Date: 14.08.2026

Piyush Garodia
Managing Director

DIN: 7194809

Rajesh Jhunjunwala
Whole Time Director

DIN: 10781593

Independent Auditor's Report

Independent Auditor's Report on the Audited Financial Statements of JD Cables Limited pursuant to the Regulation 33 of for the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

**To the Members of
JD Cables Limited
(Formerly known as "JD Cables Private Limited")**

Report on the Audit of Standalone Financial Statements for the half year and year ended as on 31st March, 2026

Opinion

We have audited the accompanying financial statements of JD Cables Limited (hereinafter referred to as the "Company") for the year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") which comprise the Balance Sheet as at 31st March 2026 and the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and notes to financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial statement, as presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended give the information required by Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31st March 2026, and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholders' Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our

auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

For, **Vinod Singhal & Co. LLP**
Chartered Accountants
FRN: 005826C/C400276

CA Mukesh Kumar Agarwal
Partner

M. No.: 304540

UDIN: 26304540EYXGBE2197

Place: Kolkata

Date: 29-05-2026

ANNEXURE -A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph 2 to "Report on Other legal and regulatory requirements" of the Independent Auditors' Report of even date to the members of JD Cables Limited for the year ended March 31, 2026.

- I)
 - a) The Company has maintained proper records showing full particulars including
 - [A] quantitative details and situation of Property, Plant and Equipment.
 - [B] The Company does not have intangible assets.
 - b) As explained to us, there is a regular programme of physical verification of Fixed Assets by the management which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. As informed to us no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given by the management, the title deeds of all the immovable properties are held in the name of the Company.
 - d) The Company has not revalued any of its Property, Plant and Equipment.
 - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- II)
 - a) The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have substantially been confirmed by them as at year end. No discrepancies of 10% or more in aggregate for each class of inventory (including inventories lying with third parties) were noticed.
- III)
 - a) In our opinion and according to the information and explanations given to us, the company had not provided any loan or provided any advance in the nature of loan, or stood guarantee, or provided security to any other entity.
 - b) The company had not made any investment, provided guarantee, given any security or granted any loan or advances in the nature of loan that are prejudicial to the company's interest.
 - c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) to 3(iii)(f) of the Order is not applicable to the Company and hence not commented upon.
- IV) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.
- V) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- VI) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of specified products of the Company and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- VII)
 - a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of custom, duty of excise, cess and other statutory dues applicable to it.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty

of custom, duty of excise, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- c) According to the information and explanations given to us, and based on our examination of the records of the company, there are **no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax (GST), cess or other statutory dues** which have not been deposited on account of any dispute as at 31st March 2026.
- VIII) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- IX)
 - a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c) According to the information and explanations given to us, and based on our examination of the records of the Company, the term loans obtained during the year have been applied for the purpose for which the loans were obtained.
 - d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - e) According to the information and explanations given to us, and based on the audit procedures conducted by us, the company **does not have any subsidiaries, associates, or joint ventures**. Accordingly, the reporting under clause (e) & (f) of paragraph 3(ix) of the Order is **not applicable**.
- X)
 - a) According to the information and explanations given to us, the Company has raised funds by way of public offer (IPO) and listed its securities on BSE SME Platform on 25th September, 2025. Accordingly, the reporting under clause (x)(a) of paragraph 3 of the Order is applicable and has been complied by the company.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made a private placement of shares during the year. Accordingly, clause 3(x)(b) of the Order is applicable on the company and has been complied with.
- XI)
 - a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
 - b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- XII) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- XIII) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- XIV)
 - a) In our opinion, the Company has complied with the internal audit system commensurate with the size and the nature of its business.
 - b) Hence, we have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit

procedures.

- XV) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- XVI) a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- XVII) The Company has not incurred cash losses in the current year and in the immediately preceding Financial Year.
- XVIII) According to the information and explanations given to us, there has been Nil resignation of Statutory Auditors during the year. Therefore, no statutory auditors were appointed during the year. The existing auditor were re-appointed during the year.
- XIX) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX) According to the information and explanations given to us, in respect of Corporate Social Responsibility (CSR), the Company has duly spent the total amount due to be spent for CSR Activities during the year.
- According to the information and explanations given to us, the unspent amount, which does not relate to any ongoing project, is required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months from the end of the financial year. As informed, the Company has spent the total amount and no amount is pending to be spent in CSR Activity therefore, the company is not liable to transfer the unspent amount to the Fund.

For, Vinod Singhal & Co. LLP
Chartered Accountants
FRN: 005826C/C400276

CA Mukesh Kumar Agarwal
Partner

Place: Kolkata
Date: 29-05-2026

M. No.: 304540
UDIN: 26304540EYXGBE2197

“Annexure B” to the Independent Auditor’s Report on the Financial Statements of JD Cables Limited for the year ended 31st March, 2026

Report on the Internal Financial Control with reference to standalone financial statements under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to standalone financial statements of **JD Cables Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those standards and the Guidance Note require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company’s internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company’s internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control with reference to standalone financial statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the criteria for internal control with reference to standalone financial statements established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Vinod Singhal & Co. LLP
Chartered Accountants
FRN: 005826C/C400276

CA Mukesh Kumar Agarwal
Partner
M. No.: 304540
UDIN: 26304540EYXGBE2197

Place: Kolkata
Date: 29-05-2026

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2026

Rupees in Lakhs

Particulars		Note	As on March 31, 2026	As on March 31, 2025
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders' Funds</u>			
a.	Share Capital	3	2255.11	5.00
b.	Reserves and Surplus	4	12361.94	2,993.61
2	<u>Non-Current Liabilities</u>			
a.	Long-term borrowings	5	-	131.01
b.	Deferred tax liabilities (Net)	6	(4.71)	0.85
c.	Long Term Provision	7	14.94	12.59
3	<u>Current Liabilities</u>			
a.	Short-term borrowings	8	5662.55	4,460.16
b.	Trade payables	9		
	-total outstanding dues of micro and small enterprises		8.25	16.40
	-total outstanding dues of creditors other than micro and small enterprises		2236.66	3,176.59
c.	Other current liabilities	10	1053.01	329.30
d.	Short - term provisions	11	147.26	396.59
	Total		23,735.00	11,522.10
II	<u>ASSETS</u>			
1	<u>Non-current assets</u>			
a.	Property, Plant & Equipments and Intangible assets			
	Property, Plant and Equipment	12	2073.42	958.86
b.	Capital Work In Progress	13	566.23	0.00
c.	Other Non Current Assets	14	727.19	106.45
2	<u>Current Assets</u>			
a.	Inventories	15	7886.34	3,604.92
b.	Trade Receivables	16	9556.15	6,085.16
c.	Cash and Bank Balance	17	54.01	385.85
d.	Short Term Loans and Advances	18	2871.66	380.85
	Total		23,735.00	11,522.10

See accompanying notes to Annexure forming part of the restated financial statements

As per our report of even date attached.

For Vinod Singhal & Co. LLP
Chartered Accountants
Firm Registration No. 005826C/C400276

CA Mukesh Kumar Agarwal

Partner
M No. 304540

Place: Kolkata
Date: 29-05-2026
UDIN: 26304540EYXGBE2197

For and on behalf of the Board of Directors

JD Cables Limited

CIN : L43299WB2015PLC206712

Piyush Garodia

Managing Director
DIN : 07194809

Hemant Kumar Choradia

Chief Financial Officer

Rajesh Jhunjunwala

Whole-time Director
DIN : 10781593

Swati Mittal

Company Secretary

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2026

Rupees in Lakhs

Particulars		Note No	For the year Ended March 31, 2026	For the year Ended March 31, 2025
I	INCOME			
	Revenue from Operations	19	36459.15	25052.58
	Other Income	20	60.21	16.93
	Total Income		36519.36	25069.51
II	EXPENSES			
	Cost of Materials Consumed	21	32416.67	21542.61
	Change in Inventories of Finished Goods, Work in Progress and Scrap	22	(3,789.95)	(742.05)
	Employee Benefits Expenses	23	269.73	156.85
	Finance Cost	24	438.95	363.86
	Depreciation and Amortization Expense	12	125.33	102.18
	Other Expenses	25	2811.90	682.66
	Total Expenses		32272.63	22106.10
III	Profit/(Loss) before exceptional and extraordinary items and tax(I-II)		4246.72	2963.41
IV	Exceptional items			
V	Profit/(Loss) before prior period items and tax (III-IV)		4246.72	2963.41
VI	Prior Period Items		-	(13.51)
VII	Profit/(Loss) before tax (V-VI)		4246.72	2949.90
VIII	Tax Expense			
	a. Current Tax		1079.82	746.99
	b. Deferred Tax		(5.56)	0.76
	c. Tax related to Previous years		-	(0.34)
			1074.26	747.41
IX	Profit /(Loss) for the period from continuing operations		3172.46	2202.50
X	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)		2255.11	5.00
XI	Reserves excluding revaluation reserves as per balance sheet of previous accounting year		12361.94	2993.61
XII	Earning per equity share of Rs. 10/- each Post Bonus (Non Annualised)			
	a. Basic		14.07	13.31
	b. Diluted		14.07	13.31

See accompanying notes to Annexure forming part of the restated financial statements

As per our report of even date attached.

For Vinod Singhal & Co. LLP
Chartered Accountants
Firm Registration No. 005826C/C400276

CA Mukesh Kumar Agarwal
Partner
M No. 304540
Place: Kolkata
Date: 29-05-2026
UDIN: 26304540EYXGBE2197

For and on behalf of the Board of Directors
JD Cables Limited
CIN : L43299WB2015PLC206712

Piyush Garodia
Managing Director
DIN : 07194809

Hemant Kumar Choradia
Chief Financial Officer

Rajesh Jhunjhunwala
Whole-time Director
DIN : 10781593

Swati Mittal
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

Rupees in Lakhs

Particulars		For the year Ended March 31, 2026	For the year Ended March 31, 2025
(A)	Cash Flow from Operating Activities		
	Net profit before Tax	4246.72	2949.89
	Adjustment for:-		
	Prior period gratuity	-	8.15
	Prior period Depreciation	-	0.07
	Gratuity expenses	2.50	3.32
	Depreciation	125.33	102.18
	Interest Income	(57.01)	(16.93)
	Expenses related with financing activities	419.31	348.89
	Operating Profit Before Working Capital Changes	4736.85	3395.58
	Adjustment for Current Assets & Liabilities		
	(Increase)/Decrease in trade receivable	(3,470.99)	(3,540.21)
	(Increase)/Decrease in other non current assets	(620.74)	4.93
	(Increase)/Decrease in short term loans & advances and other bank balances	(2,160.84)	(540.73)
	(Increase)/Decrease in inventories	(4,281.42)	(2,378.53)
	Increase/(Decrease) in current liabilities	723.70	(48.17)
	Increase/(Decrease) in trade payable	(948.09)	1,677.84
	Cash (Used In)/ generated from Operations	(10,758.37)	(4,824.88)
	Direct taxes paid	(1,329.30)	(391.96)
	Cash Generated from (utilized in) Operating activities	(7,350.82)	(1,821.26)
(B)	Cash flow from Investment Activities		
	Purchase of property, plant and equipment	(1,806.12)	(726.26)
	Interest Income	57.01	16.93
	Cash generated from (utilised in) Investing activities	(1,749.11)	(709.32)
(C)	Cash flow from Financing Activities		
	Proceeds from Issue of Shares	8,445.98	-
	Proceeds from borrowings	5,517.46	2,975.95
	Repayment of borrowings	(4,446.07)	(161.70)
	Interest & other finance expenses paid	(419.31)	(348.89)
	Cash generated from (utilised in) Financing activities	9,098.05	2,465.36
	Net Increase (Decrease) in Cash and cash equivalents (A+B+C)	(1.87)	(65.22)
	Opening Cash & Cash Equivalents	2.42	67.63
	Closing Cash & Cash Equivalents	0.54	2.42
	Cash & Cash Equivalents Consist of :		
	Balance in Current account	0.10	0.10
	Cash in hand	0.44	2.32
	Total	0.54	2.42
See accompanying notes to Annexure forming part of the restated financial statements			
As per our report of even date attached.			

For Vinod Singhal & Co. LLP
Chartered Accountants
Firm Registration No. 005826C/C400276

CA Mukesh Kumar Agarwal
Partner
M No. 304540

Place: Kolkata
Date: 29-05-2026
UDIN: 26304540EYXGBE2197

For and on behalf of the Board of Directors
JD Cables Limited
CIN : L43299WB2015PLC206712

Piyush Garodia
Managing Director
DIN : 07194809

Hemant Kumar Choradia
Chief Financial Officer

Rajesh Jhunjunwala
Whole-time Director
DIN : 10781593

Swati Mittal
Company Secretary

Notes Forming Part of the Financial Statements as on March 31, 2026

Note No. 1 : Corporate Information

JD Cables Limited ("the company") is a limited company (formerly Private Limited) domiciled in India, incorporated under the provisions of Companies Act, 2013 on 12th of June, 2015. The Company's registered office is situated at ARCH SQUARE- X2, 14th Floor, Room No- 1401, Saltlake, West Bengal, India, 700091. The company is engaged in the business of manufacturing of Cables and Conductors. The company specializes in producing LT AB Cables, LT XLPE Power Cables, LT PVC Power & Control Cables and Aac aaac acsr conductor. In December 2025, JD Cables has expanded into the Engineering, Procurement & Construction (EPC) business to capitalize on India's growing Infrastructure and power development opportunities.

Note No. 2 : Significant Accounting Policies

a. Basis of Accounting

The financial statement of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 the Companies Act, 2013, read with Rule 7 of the Companies Accounting Rules, 2014 and the relevant provisions of the Companies Act ("the 2013 Act"), 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. Inventories

Inventories are valued at lower of cost or net realizable value.

1. Cost of raw materials includes the purchase price as well as incidental expenses such as freight and other cost incurred in bringing them to their respective present location and situation.
2. Work in Progress & Finished goods are valued at lower of Weighted Average Cost or Net Realisable Value.
3. Scrap Generated is valued at Net Realisable Value.
- 4 Stores, Spares & Packing Materials : At Cost

c. Tangible Assets and Depreciation

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The Cost of Tangible assets comprises its purchase price, borrowing cost, and any other cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under Long Term Loans and advances.

Depreciation on Tangible Assets has been provided as per Schedule II to the Companies Act 2013 and depreciation is charged based on useful life of the assets as prescribed in schedule II to the Companies Act, 2013. Intangible assets are amor zed over their respective individual estimated useful lives on straight line basis.

Leasehold land is being amortized over the period of lease or balance life of the project, whichever is earlier

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit

Notes Forming Part of the Financial Statements as on March 31, 2026

and loss when the asset is derecognized.

d. Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue to the extent considered receivable, unless specifically stated to be otherwise, are accounted for on mercantile basis.

Sale of Goods & Services

Revenue from Operations includes sale of goods & services including cartage is recognised in the statement of profit and loss account when the significant risk and reward of ownership have been transferred to the buyer. The Company collects Goods and Services Tax on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Other Income

Other income is recognized on accrual basis.

e Expenditure

Expenditure is accounted on accrual basis and provision is made for all known losses and liabilities.

f. Employees Retirement Benefits

(i) Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(ii) Post-Employment Benefit

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related services.

Defined Benefit Plans

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method at the end of each year. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. Accumulated gratuity, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit and which is expected to be carried forward beyond 12 months, as long term employees benefit for measurement purpose.

g. Taxation

- 1 Current Tax is determined on the profit of the year in accordance with the provisions of the Income Tax Act, 1961.
- 2 Deferred Tax is calculated at the rates and laws that have been enacted or substantively enacted as at the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration

Notes Forming Part of the Financial Statements as on March 31, 2026

of prudence, are recognized and carried forward only to the extent that they can be realized.

h. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

i. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognized, but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

j. Earning Per Share

The basic earnings per share is calculated by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the year unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Anti dilutive effect of any potential equity shares is ignored in the calculation of earnings per share.

k. Cash Flow Statements

Cash flow are reported using indirect method, whereby net profit before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the Company are segregated.

l. Operating Cycle

Based on the nature of products/activitiy of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

m. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires managements to make judgments, estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Notes Forming Part of the Financial Statements as on March 31, 2026

Note No.	Particulars	As on March 31, 2026	As on March 31, 2025
3	Share Capital		
3.1	Authorized Share Capital		
	2,50,00,000 (Previous Year 2,50,000) Equity Shares of Rs. 10/- each.	2,500.00	25.00
		2,500.00	25.00
3.2	Issued , Subscribed & Fully Paid up Capital		
	2,25,51,112 (Previous Year 50000) Equity Shares of Rs. 10/- each.	2,255.11	5.00
		2,255.11	5.00
3.3	Reconciliation Of Number of Shares		
	Number Of Equity Shares as at the beginning of the Financial year	50,000	50,000
	Add :- Number of Shares Issued during the period	2,25,01,112	-
	Number Of Equity Shares as at the end of the financial Years	2,25,51,112	50,000

3.4 List of Shareholders holding more than 5% of Equity Shares of the company

	Name	% of Shares		Number of Shares	
		31.03.2026	31.03.2025	31.03.2026	31.03.2025
	Piyush Garodia	69.86%	98.79%	1,57,53,314.00	49,396

3.5 Details of Shares held by promoters

	Promoter Name	2025-26		
		No. of Shares	% of total shares	% Change during the year***
	Piyush Garodia	1,57,53,314.00	69.86%	-3.65%
Details of Shares held by promoters				
	Promoter Name	2024-25		
		No. of Shares	% of total shares	% Change during the year***
	Piyush Garodia	49,396	98.79%	-

3.6 Reconciliation of number of shares outstanding at the end of the year:

	Particulars	31.03.2026	31.03.2025
	Aggregate number and class of shares allotted as fully paid up as on the beginning of the year	50,000	50,000
	Aggregate number and class of shares allotted as fully paid up via Private Placement done on 07-04-2025 (1352 shares were issued @38,545 per share)	1,352	-
	Aggregate number and class of shares allotted as fully paid up by way of bonus shares (330:1)	1,69,46,160	-
	Aggregate number and class of shares allotted as fully paid up via Initial Public Offering done on 25-09-2025 (55,53,600 shares were issued @ 152 per share)	55,53,600	-
	Aggregate number and class of shares allotted as fully paid up as on the end of the Financial year	2,25,51,112	50,000

Notes Forming Part of the Financial Statements as on March 31, 2026

- 3.7 The company has not issued shares for consideration other than cash in last five preceeding previous years.
- 3.8 The company has issued 1352 shares via private placement on April 07, 2025 for which the record date/ allotment date was April 18, 2025 @ Rs 38,545 (including security premium of Rs 38,535 per share) on the basis of Valution report taken from ValueGenius Advisors LLP dated April 04, 2025
- 3.9 The company has issued bonus shares in the ratio of 330:1 on June 17, 2025 to all the existing share holders fo which the record date/allotment date was June 27, 2025 out of permissible reserves(Security Premium Account/ Free Reserve/ Capital Redemption Reserve). A total of 1,69,46,160 shares were issued by capitalising the reserves.
- 3.9 The company has increased the authorized share capital to Rs 25 Crores (2,50,00,000 shares of Rs 10 Each) on June 17, 2025.
- 3.10 During the year, the Company successfully completed its Initial Public Offering (IPO), issuing 55,53,600 equity shares via Fresh Issue of Face value of Rs 10/- each and by way of Offer for sale of 7,61,600 equity shares of Face value of Rs 10/- each by Mr. Piyush Garodia, Promoter of the company at a price of Rs 152 per share including a premium of Rs 142 per share. The IPO proceeds were utilised in accordance with the objects of the offer and the newly issued shares are listed and traded on BSE SME Platform from September 25, 2025

3.11 Terms / Rights attached to Equity Shares

The company has only one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entitled to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist curently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

4	Reserves & Surplus	As on March 31, 2026	As on March 31, 2025
	Securities Premium		
	Opening balance	204.80	204.80
	Add : Addition during the year	8407.10	-
	Less : Deduction during the year	(2,211.24)	-
	Closing balance	6400.66	204.80
	Surplus (Statement of Profit & Loss)		
	Opening balance	2788.81	586.32
	Add : Profit During the Year	3172.46	2202.50
	Add : Loss during the year / Appropriations		-
	Closing balance	5961.28	2788.81
	Total	12361.94	2993.61

5	Long Term Borrowings	As on March 31, 2026	As on March 31, 2025
	(Secured Loan)		
	Term Loan		
	-From Banks	-	131.01
	Total	-	131.01

Notes Forming Part of the Financial Statements as on March 31, 2026

6	Deferred Tax Liability (Net)	As on March 31, 2026	As on March 31, 2025
	<u>Deferred Tax Liability / (Asset)</u>		
	Opening balance	0.85	0.09
	<u>During the year</u>		
	Deferred Tax Asset on Account of Gratuity	(0.63)	(0.84)
	Deferred Tax (Asset) / Liability on Account of Depreciation	(4.93)	1.95
	Prior Period Items		(0.35)
	Closing balance	(4.71)	0.85

7	Long Term Provisions	As on March 31, 2026	As on March 31, 2025
	Provision For Gratuity		
	-Non Current Liability	14.94	12.59
	Total	14.94	12.59

8	Short Term Borrowings	As on March 31, 2026	As on March 31, 2025
	(Secured)		
	Cash credit		
	-From Punjab National Bank	2832.29	3016.16
	-From ICICI Bank	1738.13	
	Supply chain finance		
	-From Indian Bank	-	471.95
	Revolving line of credit		
	-From ICICI Bank	-	492.20
	(Unsecured Loan)		
	Purchase bill Discounting		
	-From HERO FINCORP LTD	-	288.78
	Loans repayable on demand		
	-From Related parties	1088.12	141.08
	-From Body Corporates		
	Current Maturity of Long Term Debt		
	Federal Bank (Car Loan)	4.02	7.16
	PNB (Term Loan)	-	42.84
	Total	5,662.55	4,460.16

Notes Forming Part of the Financial Statements as on March 31, 2026

9	Trade Payables	As on March 31, 2026	As on March 31, 2025
	Due to Micro and Small enterprises (refer note no.9.3)	8.25	16.40
	Due to Others	2,236.66	3,176.59
	Total	2244.90	3192.99
9.1	Based on the information available with the company, the balance due to Micro, Small and Medium Enterprises as defined under the MSMED Act 2006 is Rs. 8.25 Lakhs as on 31-03-2026 (For FY 2024-25 Rs. 16.40 Lakhs) and no interest has been paid or is payable under the terms of the MSMED Act 2006. m		

9.2	Trade payable ageing schedule						
	Outstanding for following periods from due date of payment (Apr'25 - Mar'26)						
	Particulars	Not due	< 1 year	1-2 years	2-3 years	> 3 years	Total
	MSME	-	8.25	-	-	-	8.25
	Others	-	2,137.35	99.30	-	-	2,236.66
	Disputed dues-MSME	-	-	-	-	-	-
	Disputed dues-Other	-	-	-	-	-	-
	Total	-	2,145.60	99.30	-	-	2,244.90
	Outstanding for following periods from due date of payment (2024-25)						
	Particulars	Notdue	< 1 year	1-2 years	2-3 years	> 3 years	Total
	MSME	-	16.40	-	-	-	16.40
	Others	-	3,144.48	32.11	-	-	3,176.59
	Disputed dues-MSME	-	-	-	-	-	-
	Disputed dues-Other	-	-	-	-	-	-
	Total	-	3,160.88	32.11	-	-	3,192.99

10	Other Current Liabilities	As on March 31, 2026	As on March 31, 2025
	Statutory Liabilities Payable	567.33	141.06
	Advance From Customers	445.33	183.42
	CSR Payable	(1.05)	4.83
	Liabilities for expenses	41.39	0.00
	Total	1053.01	329.30

11	Short Term Provisions	As on March 31, 2026	As on March 31, 2025
	Provision For Tax (Net of Advance Tax and TDS)	146.32	395.80
	Provision For Gratuity	0.94	0.79
	Total	147.26	396.59

Notes Forming Part of the Financial Statements as on March 31, 2026

Note No. 12 : Property, Plant & Equipments

		Gross Block				Accumulated Depreciation				Net Block		Rupees in Lakhs
Particulars		As on 01.04.2025	Addition during the year	Deduc- tion during the year	As on 31.03.2026	As on 01.04.2025	Addition during the year	Deduc- tion during the year	As on 31.03.2026	As on 31.03.2026	As on 31.03.2025	
Tangible Assets												
a.	Leasehold Land	314.16	1,141.49		1,455.65	-	-	-	-	1,455.65	314.16	
b.	Factory Shed	14.60	2.27		16.87	1.52	1.26	-	2.78	14.08	13.07	
c.	Plant & Machinery	726.00	84.03		810.03	133.69	108.84	-	242.52	567.50	592.31	
d.	Computers	8.90	5.60		14.50	5.70	3.52	-	9.22	5.28	3.20	
e.	Electrical Installation	1.88	3.22		5.10	0.65	0.52	-	1.17	3.93	1.23	
f.	Motor Vehicles	40.31	0.72		41.03	12.90	8.64	-	21.54	19.49	27.41	
g.	Furniture	7.74	2.57		10.31	0.27	2.55	-	2.82	7.48	7.47	
	Total	1,113.59	1,239.89	-	2,353.48	154.73	125.33	-	280.06	2,073.42	958.86	
	Previous Year	387.33	726.26	-	113.59	52.47	102.25		154.73	958.86	334.86	

Notes Forming Part of the Financial Statements as on March 31, 2026

13	Capital Work In Progress	As on March 31, 2026	As on March 31, 2025
	Capital Work In Progress	566.23	-
	Total	566.23	-

14	Other non current assets	As on March 31, 2026	As on March 31, 2025
	Security Deposits	60.07	58.87
	EMD	667.12	16.20
	Fixed Deposits having remaining maturity more than 12 months	-	31.38
	Total	727.19	106.45

15	Inventories	As on March 31, 2026	As on March 31, 2025
	Raw Material	2511.74	2038.30
	Work-in-Progress	872.11	106.39
	Finished Goods	4473.14	1452.52
	Stores & Spares	19.12	1.09
	Scrap	10.22	6.62
	Total	7,886.34	3,604.92

16	Trade Receivables	As on March 31, 2026	As on March 31, 2025
	<u>Unsecured, considered good</u>		
	-with others	9556.15	6,085.16
	Total	9556.15	6085.16

Trade receivable ageing schedule							
Outstanding for following periods from due date of payment (Apr'25 - Mar-26)							
Particulars	Not due	< 6 months	6month-1 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	-	9476.32	68.07	11.76	-	-	9,556.15
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Total	-	9,476.32	68.07	11.76	-	-	9,556.15

Notes Forming Part of the Financial Statements as on March 31, 2026

Outstanding for following periods from due date of payment (2024-25)							
Particulars	Not due	< 6 months	6month-1 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	-	6036.41	0.10	37.61	0.00	11.14	6,085.26
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Total	-	6,036.41	0.10	37.61	-	11.14	6,085.26

17	Cash and Bank Balances	As on March 31, 2026	As on March 31, 2025
	Cash and cash equivalent		
	- in current account	0.10	0.10
	-Cash on hand	0.45	2.32
	Other Bank Balances		
	-Fixed Deposits including fixed deposits having original maturity more than three months but having remaining maturity of less than 12 months or fixed deposits held as security against the bank guarantees having remaining maturity of less than 12 months	53.46	383.43
	Total	54.01	385.85

18	Short term Loan & Advances	As on March 31, 2026	As on March 31, 2025
	Others		
	Prepaid expenses	1.94	9.11
	Loans & Advances to employees/other	73.39	3.34
	Retention Money/ Money Withheld	257.77	-
	Balance with Revenue Authorities	654.46	1.45
	Advance for Purchases	1,884.10	366.95
	Total	2871.66	380.85

19	Revenue from Operations	For the year Ended March 31, 2026	For the year Ended March 31, 2025
	Sale of Goods & Services	36459.15	25052.58
	Total	36,459.15	25,052.58

Notes Forming Part of the Financial Statements as on March 31, 2026

20	Other Income	For the year Ended March 31, 2026	For the year Ended March 31, 2025
	Interest Income		
	i) From Fixed Deposit and Others	57.01	16.93
	ii) From Security Deposit		
	Discount Received	3.20	-
	Total	60.21	16.93

21	Cost of Materials Consumed	For the year Ended March 31, 2026	For the year Ended March 31, 2025
	Opening Stock	2039.40	402.91
	Add : Purchases	32908.13	23,179.10
	Less : Closing	2530.86	2039.40
	Total	32,416.67	21,542.61

22	Change in Inventories of Finished Goods, Work in Progress and Scrap	For the year Ended March 31, 2026	For the year Ended March 31, 2025
	<u>Inventories at the end of the year</u>		
	i.) Finished goods	4473.14	1452.52
	ii.) Work in progress	872.11	106.39
	iii.) Scrap	10.22	6.62
	Sub Total (A)	5355.48	1565.52
	<u>Inventories at the beginning of the year</u>		
	i.) Finished goods	1452.52	728.57
	ii.) Work in progress	106.39	81.45
	iii.) Scrap	6.62	13.46
	Sub Total (B)	1565.52	823.48
	Net (Increase) / Decrease (B - A)	(3,789.95)	(742.04)

23	Employee Benefit Expenses	For the year Ended March 31, 2026	For the year Ended March 31, 2025
	Salary & Wages (Including bonus)	230.29	124.98
	Director's Salary	33.60	24.60
	Contribution to Various Funds	3.34	3.95
	Gratuity	2.50	3.32
	Total	269.73	156.85
	Note: Details of Contribution to various Funds		
	i.) Employees State Insurance	0.46	0.66
	ii.) Provident fund	2.88	3.29
	Total	3.34	3.95

Notes Forming Part of the Financial Statements as on March 31, 2026

24	Finance Costs	For the year Ended March 31, 2026	For the year Ended March 31, 2025
	Interest Expense	370.88	345.48
	Bill Discounting Charges	1.41	0.64
	Loan Processing Charges	18.23	14.33
	Interest On Late payment of taxes	48.43	3.42
	Total	438.95	363.86

25	Other Expenses	For the year Ended March 31, 2026	For the year Ended March 31, 2025
	Bank Charges	0.59	0.61
	Power & Fuel Expenses	173.61	164.19
	CSR	24.13	4.83
	Rent	18.28	17.15
	Hiring Charges	106.92	-
	Repair & Maintenance	45.41	34.71
	Professional & Technical Consultancy Fees	78.03	10.56
	Printing & Stationery	1.98	0.56
	Postage & Courier	0.44	0.34
	Testing Charges	19.20	7.34
	Tender Fee	6.12	0.25
	Transport Expense	441.76	409.45
	Telephone and Internet Expenses	0.41	0.21
	Rates & Taxes, excluding taxes on income	0.83	7.57
	Insurance	6.68	3.70
	Statutory Expenses	20.38	-
	License Fees & Registration Fees	6.21	5.58
	General Expenses	56.01	7.84
	Travelling & Conveyance	6.17	3.78
	Staff welfare and Fooding expenses	13.07	-
	Labour Cess	15.58	-
	Contractor charges	1760.10	-
	Audit Fees	10.00	4.00
	Total	2811.90	682.66

26	Details of Contingent Liabilities & Commitments	As at 31st March 2026	As at 31st March 2025
I.	Contingent Liabilities	-	-
	(a) claims against the company not acknowledged as debt;	-	-
	(b) guarantees excluding financial guarantees; and	-	-
	(c) other money for which the company is contingently liable	-	-
II.	Commitments	-	-
	(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
	(b) uncalled liability on shares and other investments partly paid	-	-
	(c) other commitments	-	-

Notes Forming Part of the Financial Statements as on March 31, 2026

27	Value of imports calculated on C.I.F basis by the Company During the financial year in respect of:	As at 31st March 2026	As at 31st March 2025
(a)	Raw Material	-	-
b)	Components and spare parts	-	-
(c)	Capital goods	-	-

28	Expenditure in Foreign Currency During the Financial Year	As at 31st March 2026	As at 31st March 2025
(a)	Royalty	-	-
(b)	Know-How	-	-
(c)	Professional and consultation fees	-	-
(d)	Interest	-	-
(e)	Purchase of Components and spare parts	-	-
(f)	Others	-	-

29	Earnings in Foreign Currency	As at 31st March 2026	As at 31st March 2025
(a)	Export of goods calculated on F.O.B. basis	-	-
(b)	Royalty, know-how, professional and consultation fees	-	-
(c)	Interest and dividend	-	-
(d)	Other income	-	-

30	Dues of Small Enterprises and Micro Enterprises	As at 31st March 2026	As at 31st March 2025
(a)	Dues remaining unpaid to any supplier at the end of each accounting year: - Principal - Interest on the above	8.25	16.40
(b)	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(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 the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note 1 : The Company has not accounted for interest provision as per MSMED Act, 2006 as the company has made payments to MSME vendors within contractual period which is not exceeding the contractual time-limit as per MSMED Act, 2006 and the amount payable to them are agreed between the company and the vendors considering the contractual credit period and hence, no interest is payable.

Notes Forming Part of the Financial Statements as on March 31, 2026

31 Annexure for Terms of Borrowing									
Name of Lender	Nature of Security	Repayment Terms	Sanction (Rs. in Lakhs)	Rate of Interest (p.a.)	Tenure	No. of o/s Installments	Installment	Outstanding as on March 31st, 2026	Outstanding as on March 31st, 2025
Punjab National Bank	Hypothecation of the entire plant and machinery financed by the bank along with personal guarantee of Mr. Piyush Garodia and Mrs. Alka Garodia	Repayable in 84 EMI	300.00	9.75%	84 Months	75	₹ 3.57	Nil	₹ 170.45
Federal Bank	Hypothecation of the vehicle financed	Repayable in 36 EMI	19.00	8.60%	36 Months	21	₹ 0.60	₹ 4.02	₹ 10.56
Punjab National Bank	Hypothecation of entire current assets of the company including inventory & receivables, both present & future as security for entire Working Capital Limit. Fixed deposit given as collateral. Equitable Mortgage of factory building at Dankuni along with personal guarantee of Mr. Piyush Garodia and Mrs. Alka Garodia	Repayable on Demand	3,100.00	9.75%	12 months subject to renewal	N.A.	N.A.	Nil	₹ 3,016.16
ICICI Bank	Personal guarantee of Mr. Piyush Garodia & Mrs. Alka garodia. Fixed deposit given as collateral.	Repayable on Demand	500.00	10.25%	1 years (Maximum credit period- 90 days)	N.A.	N.A.	Nil	₹ 492.20
Indian Bank	Hypothecation of stock & book debt created out of bank finance. Lien over the anchor invoice. Also, Personal guarantee of Mr. Piyush Garodia & Mrs. Alka garodia.	Repayable on Demand	480.00	10.25%	1 years (Maximum credit period- 90 days)	N.A.	N.A.	Nil	₹ 471.95

Notes Forming Part of the Financial Statements as on March 31, 2026

31 Annexure for Terms of Borrowing									
Name of Lender	Nature of Security	Repayment Terms	Sanction (Rs. in Lakhs)	Rate of Interest (p.a.)	Tenure	No. of o/s Installments	Installment	Outstanding as on March 31st, 2026	Outstanding as on March 31st, 2025
HFCL (Hero Fincorp)	Personal guarantee of Mr. Piyush Garodia & Mrs. Alka Garodia.	Repayable on Demand	300.00	11.15%	1 years (Maximum credit period- 90 days)	N.A.	N.A.	Nil	₹ 288.78
Alka Garodia	Unsecured	Repayable on Demand	N.A.	6% (w.e.f 01st April 2024)	N.A.	N.A.	N.A.	₹ 7.32	₹ 6.95
Piyush Garodia	Unsecured	Repayable on Demand	N.A.	6% (w.e.f 01st April 2024)	N.A.	N.A.	N.A.	₹ 1,080.79	₹ 134.13
Punjab National Bank	Hypothecation of entire current assets of the company including inventory & receivables, both present & future as security for entire Working Capital Limit. Equitable Mortgage of all that piece and parcel of land measuring 68 decimal at Dankuni along with personal guarantee of Mr. Piyush Garodia.	Repayable on Demand	3,300.00	8.00%	12 months subject to renewal	N.A.	N.A.	₹ 2,832.29	₹ 0.00
ICICI Bank	Hypothecation of entire current assets of the company including inventory & receivables, both present & future as security for entire Working Capital Limit. equitable mortgage of the security providers immovable property that is all that Plot of land measuring about 271.57 Decimals together with factory shed and structure measuring about 36787 sq. ft. at Dankuni along with Personal guarantee of Mr. Piyush Garodia	Repayable on Demand	5,000.00	8.25%	12 months subject to renewal	N.A.	N.A.	₹ 1,738.13	₹ 0.00

Notes Forming Part of the Financial Statements as on March 31, 2026

32	Disclosure Regarding analytical ratios:				
	Ratio	Numerator	Denominator	2025-26	2024-25
	Current Ratio	Current Assets	Current Liabilities	2.25	1.25
	Debt-equity ratio	Total Debt	Shareholder's Equity	0.39	1.53
	Debt service coverage ratio	Earnings available for debt service	Debt Service	0.63	0.53
	Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.36	1.16
	Inventory turnover ratio	Sales	Average Inventory	4.98	8.61
	Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	4.66	5.81
	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	12.10	9.85
	Net capital turnover ratio	Net Sales	Average Working Capital	5.45	20.37
	Net profit ratio	Net Profit	Net Sales	8.70%	8.79%
	Return on capital employed	Earning before interest and taxes	Capital Employed	0.19	0.34

33	In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.		
34	Related Party Disclosure		
34.1	Details of Related Parties		
	Name of Related Party	Nature of relationship	
	Key Managerial Personnel:		
	i) Piyush Garodia	Director	
	ii) Alka Garodia	Mother of Director Piyush Garodia	
	iii) Rajesh Jhunhunwala	Whole Time Director	
	iv) Hemant Kumar Choradia	CFO	
	v) Swati Mittal	CS	
34.2	The company has entered into transactions with the following related parties		
		Rupees in Lakhs	
	Transaction during the year	2025-26	2024-25
	Salary / Remuneration		
	Piyush Garodia	21.60	21.60
	Rajesh Jhunhunwala	12.00	3.00
	Hemant Kumar Choradia	9.10	3.00
	Swati Mittal	7.20	2.15
	Loan Received / (Repaid)		
	Piyush Garodia	917.93	3.40
	Interest on loan taken		
	Piyush Garodia	36.53	6.89
	Alka Garodia	0.42	0.36

Notes Forming Part of the Financial Statements as on March 31, 2026

	Year End Balance	2025-26	2024-25
	Salary / Remuneration		
	Piyush Garodia	-	-
	Loan Taken / (Given)		
	Piyush Garodia	1080.79	134.13
	Alka Garodia	7.32	6.95

35 Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per shares

	Particulars	As on March 31, 2026	As on March 31, 2025
	a. Face Value Per Share (In Rs.)	10	10
	b. Net Profit/(Loss) after tax (Rs in Lakhs.)	3172.47	2202.50
	c. Weighted average number of Equity Share(taking bonus effect)	22551112	16550000
	d. Basic and Diluted Earnings per share(in Rs)	14.07	13.31

36 The Directors have waived off their right to claim the sitting fees for the Board Meeting attended by them.

37 There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.

38 All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.

39 Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/ adjustment from the respective parties.

40 The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the company.

41	Employee Benefits :			
	The following tables set forth the status of liabilities of the company on A/c of Gratuity and the related plan assets as recognized in the balance sheet and the statement of profit & loss :-			
			Rupees in Lakhs	
	Particulars		For the period ended 31st March 2026	For the period ended 31st March 2025
	Actuarial assumptions			
	a.	Discount Rate	6.90%	6.45%
	b.	Rate of Increase in compensation levels	7.00%	7.00%
	c.	Rate of return on plan assets	0.00%	0.00%

	c.	Rate of Return on plan assets	5.55%	5.55%
I.	Changes in Present Value of obligations during the period			
	a.	Present Value of Obligation as at the beginning of the period	13.39	1.92
	b.	Acquisition adjustment	-	-
	c.	Interest Cost	0.86	0.70
	d.	Past Service Cost	-	-
	e.	Current service cost	2.56	2.24
	f.	Curtailement Cost / (Credit)	-	-
	g.	Settlement Cost / (Credit)	-	-
	h.	Benefit Paid	-	-
	i.	Actuarial (gain)/ loss on obligations	(0.92)	0.38
	j.	Prior Period Changes	-	8.15
	k.	Present Value of Obligation as at the end of the period	15.89	13.39

Notes Forming Part of the Financial Statements as on March 31, 2026

Particulars		For the period ended 31st March 2026	For the period ended 31st March 2025
41	Employee Benefits :		
II.	Amount for the current period		
	a. Actuarial (gain)/loss for the period – Obligation	(0.92)	0.38
	b. Actuarial (gain)/loss for the period - Plan Assets	-	-
	c. Total (gain) / loss for the period	(0.92)	0.38
	d. Actuarial (gain) / loss recognized in the period	(0.92)	0.38
	e. Unrecognized actuarial (gains) / losses at the end of period	-	-
	f. Experience adjustments on present value obligation- Loss/ (Gain)	(0.40)	(0.13)
	g. Experience adjustments on plan assets (Loss)/Gain	-	-
III.	The amounts to be recognised in balance sheet		
	a. Present Value of Obligation as at the end of the period	15.89	13.39
	b. Fair Value of Plan Assets as at the end of the period	-	-
	c. Unfunded Status	(15.89)	(13.39)
	d. Unrecognized Actuarial (gains) / losses	-	-
	e. Un recognised past service cost (non vested benefit)	-	-
	f. Net Liability Recognized in Balance Sheet	15.89	13.39
IV.	Recognition of expenses of the enterprise		
	a. Current service cost	2.56	2.24
	b. Past Service Cost	-	-
	c. Interest Cost	0.86	0.70
	d. Expected return on plan assets	-	-
	e. Curtailment Cost / (Credit)	-	-
	f. Settlement Cost / (Credit)	-	-
	g. Net actuarial (gain)/ loss recognized in the period	(0.92)	0.38
	h. Expenses Recognized in the statement of Profit & Loss	2.50	3.32
V.	Reconciliation statement of expenses in the statement of profit & loss		
	a. Present value of obligation as at end of period	15.89	13.39
	b. Present value of obligation as at the beginning of the period	(13.39)	(1.92)
	c. Past Service Cost	-	-
	c. Benefit Paid :		
	(i) Directly paid by the enterprises	-	-
	(ii) Payment made out of the fund	-	-
	d. Actual return on plan assets	-	-
	e. Prior Period Expenses	-	(8.15)
	f. Expenses recognized in the statement of profit & loss	2.50	3.32

Notes Forming Part of the Financial Statements as on March 31, 2026

Particulars	For the period ended 31st March 2026	For the period ended 31st March 2025
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41 Employee Benefits :

VI.	Movement in the liability recognized in the balance sheet			
	a.	Opening Net liability	13.39	1.92
	b.	Expenses as above	2.50	3.32
	c.	Past Service Cost		-
	d.	Benefits paid directly by the enterprise		-
	e.	Contributions paid into the fund		-
	f.	Prior Period Expenses		8.15
	g.	Closing Net Liability	15.88	13.39
VII.	Bifurcation of Present Value Obligations at the end of the period w.r.t the provisions of Companies Act			
	a.	Current Liability (Net)	0.94	0.79
	b.	Non Current Liability (Net)	14.94	12.59
		Total	15.88	13.38

42 Additional Regulatory Information As Per Para Y Of Schedule III To Companies Act, 2013:

- The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- The Company has not revalued its Property, Plant and Equipment.
- The Company has not granted 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, that are:
 - repayable on demand or
 - without specifying any terms or period of repayment
- The Company does not have any intangible assets under development.
- No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

The company is filling monthly statement of Inventories & trade receivables with bank for working capital loan. The below is the summary of quaterly reconciliation of statements filled to the banks & books of accounts:

Summary of stock statements for the year ended March 31, 2026:

Class of Asset	Quarter ending	Value as per books of accounts	Value as per Statements	Reason for discrepancy
		(Rs. In lakhs)	(Rs. In lakhs)	
Inventories	June 30, 2025	4,324.85	4,395.05	The discrepancy is on account of the details being submitted on the basis of provisional books/ Financial statements. Adjustment relating to the provisions are done only on finalisation of books of accounts/ Financial statements.
	September, 2025	4,491.01	4,613.05	
	December 31, 2025	4,266.48	4,266.48	
	March 31, 2026	7,886.34	6,841.21	

Notes Forming Part of the Financial Statements as on March 31, 2026

42	Additional Regulatory Information As Per Para Y Of Schedule III To Companies Act, 2013:				
	Trade Receivables	June 30, 2025	4,936.85	4,936.85	The discrepancy is on account of the details being submitted on the basis of provisional books/ Financial statements. Adjustment relating to the provisions are done only on finalisation of books of accounts/ Financial statements.
		September, 2025	6,866.34	6,113.32	
		December 31, 2025	7,359.37	7,359.37	
		March 31, 2026	9,556.15	8,855.92	
	Trade Payables	June 30, 2025	3,328.25	3,328.25	The discrepancy is on account of the details being submitted on the basis of provisional books/ Financial statements. Adjustment relating to the provisions are done only on finalisation of books of accounts/ Financial statements.
		September, 2025	3,099.83	3,800.87	
		December 31, 2025	2,940.48	2,940.48	
		March 31, 2026	2,244.90	2,723.95	
Summary of stock statements for the year ended March 31, 2025:					
Class of Asset	Quarter ending	Value as per books of accounts	Value as per Statements	Reason for discrepancy	
		(Rs. In lakhs)	(Rs. In lakhs)		
Inventories	June 30, 2024	1,735.14	1,735.14	The discrepancy is on account of the details being submitted on the basis of provisional books/ Financial statements. Adjustment relating to the provisions are done only on finalisation of books of accounts/ Financial statements.	
	September 30, 2024	2,545.03	2,545.03		
	December 31, 2024	3,214.03	3,051.46		
	March 31, 2025	3,604.92	3,195.42		
Trade Receivables	June 30, 2024	2,951.36	2,857.54	The discrepancy is on account of the details being submitted on the basis of provisional books/ Financial statements. Adjustment relating to the provisions are done only on finalisation of books of accounts/ Financial statements.	
	September 30, 2024	4,814.50	4,595.55		
	December 31, 2024	5,555.01	6,186.48		
	March 31, 2025	6,085.16	5,830.64		
Trade Payables	June 30, 2024	2,034.76	1,327.96	The discrepancy is on account of the details being submitted on the basis of provisional books/ Financial statements.	
	September 30, 2024	2,367.25	2,056.98		
	December 31, 2024	3,024.99	3,268.02		
	March 31, 2025	3,192.99	3,491.90		

- 43 The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- 44 The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 45 There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- 46 The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- 47 The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 48 The Company does not have undisclosed income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 49 The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year.
- 50 A. 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 Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Notes Forming Part of the Financial Statements as on March 31, 2026

- B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

51 Disclosures of Corporate Social Responsibility expenditure in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities :

As per the provision of Section 135 the Company was required to spend Rs. 4, 82,662 /- (Rupees Four lakh Eighty-two Thousand Six hundred and sixty-two Only) during the FY. 2024-25. The Company has made a provision for the required amount but has not spent the same during the previous year. The unspent amount, which does not relate to any ongoing project, is required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months from the end of the financial year. The Company had decided that the unspent CSR for FY 2024-25 will be spent together with the CSR Provisions for the FY 2025-26. Therefore, the company has spent Rs. 30,00,000 in FY 2025-26 to meet the CSR expense which includes CSR to be spent for FY 2024-25 of Rs. 4,82,662 and FY 2025-26 of Rs. 23,35,813. The carried forward amount of Rs. 1,81,526 will be utilized in FY 2026-27 against the CSR provisions.

In terms of Section 135 and Schedule VII of the Companies Act, 2013, CSR Committee formation is not applicable on the company as the CSR spend has not crossed 50 lakhs to constitute a committee..

52 Previous's Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

For Vinod Singhal & Co. LLP
Chartered Accountants
 Firm Registration No. 005826C/C400276

Mukesh Kumar Agarwal
 Partner
 M No. 304540
 Place: Kolkata
 Date: 29-05-2026
 UDIN: **26304540EYXGBE2197**

For and on behalf of the Board of Directors
JD Cables Limited
CIN : L43299WB2015PLC206712

Piyush Garodia
 Managing Director
 DIN : 07194809

Hemant Kumar Choradia
 Chief Financial Officer

Rajesh Jhunjhunwala
 Whole-time Director
 DIN : 10781593

Swati Mittal
 Company Secretary



JD CABLES LIMITED

CIN: L43299WB2015PLC206712

Registered Office: Arch Square X2, 1401, 14th Floor, EP-Y1, Sector-V, Bidhannagar, Kolkata, W.B. -700091

Website: www.jdcables.in; E-mail: info@jdcables.in; Tel.: +91 33 48500547

NOTICE

NOTICE is hereby given that the Eleventh (11th) Annual General Meeting of JD Cables Limited will be held on **Wednesday, the 30th day of September, 2026 at 02:00 p.m. (IST)**, through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility, to transact the following businesses.

The proceedings of the 11th Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at Arch Square X2, 1401, 14th Floor, EP-Y1, Sector-V, Bidhannagar, Kolkata W.B. -700091 which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To Consider and Adopt of the Audited Financial Statement of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial year ended on March 31, 2026, together with the Auditors Report on the same, Directors' Report and Management Discussion Analysis Report for the financial year ended on March 31, 2026, as laid before the meeting be and are hereby received, approved and adopted."

2. To Re-appoint Mr. Rajesh Jhunjunwala (DIN: 10781593), who retires by rotation, to consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Rajesh Jhunjunwala (DIN: 10781593), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation."

"RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorized to furnish a certified copy of this resolution and to do all such acts, deeds, matters and things as may be necessary and expedient to implement this decision."

Brief Profile of Mr. Rajesh Jhunjunwala

With over three decades of experience in the cable industry, he possesses a wealth of knowledge and expertise, making him a highly respected professional in the field. His deep understanding of industry trends, technological advancements, and operational best practices enables him to drive innovation and efficiency. Through his strategic insights and hands-on experience, he has played a pivotal role in enhancing product quality, optimizing manufacturing processes, and fostering strong industry relationships. His proficiency and leadership contribute significantly to the organization's growth, ensuring excellence in every aspect of his work.

**By Order of the Board of Directors
For JD Cables Limited**

Swati Mittal

Company Secretary & Compliance Officer
Kolkata, 21.08.2026

CC: National Securities Depository Limited (NSDL)
Central Depositories Services Limited (CDSL)
MUFG Intime India Private Limited (RTA)

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time

to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.jdcables.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Sunday, 27th September, 2026 at 09:00 A.M. and ends on Tuesday, 29th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 23rd September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 23rd September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System My easi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System My easi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sachinpilania22@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Senior Manager at pritamd@nsdl.com / evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@jdcables.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@jdcables.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding**

securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:

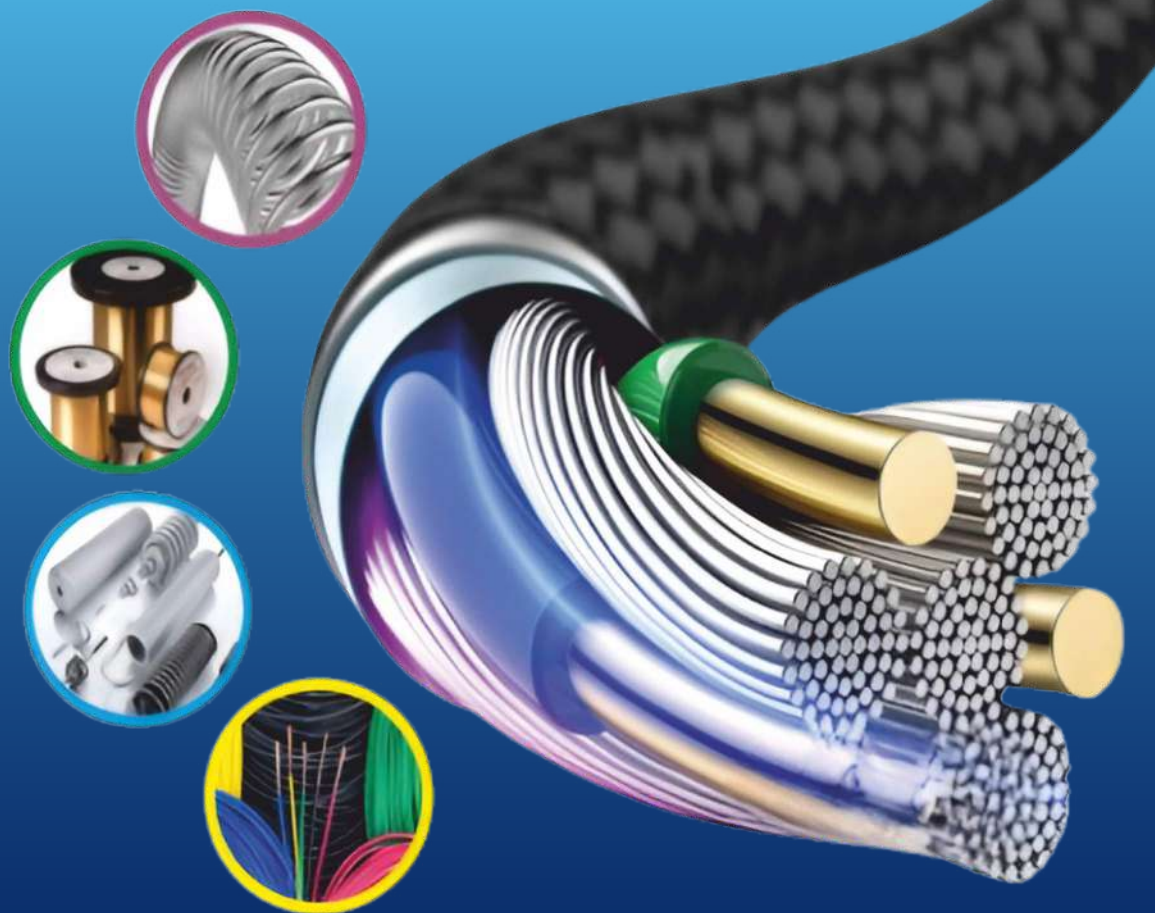
1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (compliance@jdcables.in). The same will be replied by the company suitably.
Registration of Speaker related point needs to be added by company.

NOTES

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