Date: 30/06/2026

To,

The Board of Directors
Laser Power & Infra Limited
4A, Pollock Street 3rd Floor,
Kolkata: 700 001
West Bengal, India.

IIFL Capital Services Limited ***(Formerly known as IIFL Securities Limited)***
24th Floor, One Lodha Place,
Senapati Bapat Marg, Lower Parel (W),
Mumbai 400 013, Maharashtra, India

ICICI Securities Limited
ICICI Venture House,
Appasaheb Marathe Marg, Prabhadevi,
Mumbai 400025, Maharashtra, India

(IIFL Capital Services Limited *(Formerly known as IIFL Securities Limited)* and ICICI Securities Limited are hereinafter individually referred to as "**Book Running Lead Manager**" or "**BRLM**" and collectively referred to as "**Book Running Lead Managers**" or "**BRLMs**").

Sub: Proposed initial public offering of equity shares ("Equity Shares") by Laser Power & Infra Limited ("Company") comprising of a fresh issue of Equity Shares ("Fresh Issue") and an offer for sale of the Equity Shares ("Offer for Sale") by Selling Shareholders ("the Offer")

Dear Sir/Madam,

I, the undersigned, confirm that I am duly registered as a Chartered Engineer with the Institution of Engineers (India) (bearing Membership Registration No. M-162858-5), and a copy of my membership certificate is attached herewith as **Schedule I**. Further, I confirm that the aforesaid registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

I am involved in the field of mechanical engineering for the past 39 years. I provide chartered engineering services for corporates across healthcare, industrials and other sectors. I confirm that I have the required competence, technical knowledge and authority to issue this certificate.

This certificate does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate.

Pursuant to the engagement letter dated August 02, 2025, I have been engaged by the Company to carry out an independent verification for certifying certain information in relation to the Company's Manufacturing Facilities along with installed capacity, available and utilized capacity of the Company's manufacturing facilities, identified in **Annexure A** hereto, to be included in the red herring prospectus and the prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**"), the Registrar of Companies, Kolkata I ("**RoC**") and the stock exchanges where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchanges**")in respect of the Offer, and including but not limited to, in any publicity or marketing materials, research reports, presentations or press releases or media releases or any other material published or filed by the Company in relation to the Offer (collectively, the "**Offer Documents**").

The information identified in **Annexure A** covers amongst other things, the installed capacity, actual production and capacity utilization for Fiscal 2024, Fiscal 2025 and Fiscal 2026, to provide information relating to the Company's manufacturing operations, the details of the manufacturing facilities of the Company as well as the manufacturing process.

Further, **Annexure B** covers the existing layout of the manufacturing facilities.

Based on my independent review, examination and verification of the manufacturing facilities, physical inspection of the machinery and equipment and independent review of the relevant records/documents examined/verified including fixed asset register, invoices presented, material approvals, licenses obtained, presented to me by the management of the Company, records for production, personal visits to the manufacturing facilities, management representation and necessary procedures carried out by me, as per **Annexure C** and details of products manufactured by the Company is set out in **Annexure D.** I hereby certify that the information identified in **Annexure A** and **Annexure D** hereto, duly initialed by me, is true, correct, accurate and not misleading as on the date hereof. Further, I hereby consent to the contents of this certificate (including the annexure hereto) or any extracts thereof being used in the Offer Documents, and reference(s) thereto being included in the Offer Documents.

I confirm that the information and confirmations set out in this certificate are true, correct, complete, not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. I confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

I confirm that I am independent and have not been engaged in or interested in the formation or promotion or in management of the Company. Further, I am not in any way connected with the Company, subsidiaries, its promoters, promoter group, group companies, key managerial personnel, its directors, or directors of its group companies. Additionally, I confirm that the Company, the Book Running Lead Managers and the legal counsels appointed in relation to the Offer may rely on the contents of this certificate (including the annexure hereto) for the purposes of the Offer and the Offer Documents.

I undertake to immediately inform the Company and the Book Running Lead Managers, in writing of any changes or qualifications or any material developments in respect of the matters covered in this certificate (including the annexure hereto) until the date when the Equity Shares allotted pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Offer Documents and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares allotted pursuant to the Offer commence trading on the Stock Exchanges.

This certificate (including the annexures hereto) is also for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the uploading of this certificate in the repositories of the Stock Exchanges and SEBI, and to its submission as may be necessary to SEBI, the RoC, and any other regulatory authority, and/or for the records to be maintained by the Book Running Lead Managers, in accordance with applicable law.

I also consent to the inclusion of this certificate as a part of "*Material Contracts and Documents for Inspection*" in the Offer Documents in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date or such other period as may be required.

I also consent to be names as an "expert" in terms of Section 2(38) read with Section 26(5), and any other applicable provisions of the Companies Act, 2013, as amended, in the Offer Documents.

I hereby consent to this certificate being disclosed by you, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

I agree to keep the information regarding the proposed Offer and the contents of this certificate issued by us strictly confidential.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

By/ For and on behalf of

Name: *Asim Maity*
Address: *Flat 2A, DA 96, Action Area 1, Newtown, Kolkata - 700156*
E-mail : ***asimmaity62@gmail.com***
Website: *asimmaity.co.in*
Membership No. *M-162858-5*

Authorized signatory

ASIM MAITY

Digitally signed by ASIM MAITY
DN: c=IN, o=PERSONAL, title=0689, 2.5.4.20=5a5df1080c0ad89061cee990676e1c50fb8a2f38f0c623c0c0f40a18920769d2, postalCode=700156, st=West Bengal, serialNumber=abe56756cc4f962c75a518c6aa78ff9b9529922c0fb8e35566d2b5dd9e648f14, cn=ASIM MAITY
Date: 2026.06.30 20:10:19 +05'30'

Name: Asim Maity

Chartered Engineer Number: M-162858-5

Copy To:

Legal Counsel to the Company

Trilegal
DLF Cyber Park, Tower C
1st Floor, Phase II, Udyog Vihar
Sector 20, Gurugram 122 008
Haryana, India

Legal Counsel to the BRLMs as to Indian law

DSK Legal
1701, One World Centre, Tower 2B
Floor 17, 841, Senapati Bapat Marg
Elphinstone Road, Mumbai 400 013
Maharashtra, India

ANNEXURE A

DHULAGARH (UNIT I & II)	Unit	Fiscal 2026			Fiscal 2025			Fiscal 2024		
		Installed capacity	Actual production	Capacity utilization %	Installed capacity	Actual production	Capacity utilization %	Installed capacity	Actual production	Capacity utilization %
Cables and conductors	MT	50,380.00	32,718.40	64.94%	50,380.00	39,006.10	77.42%	43,400.00	38536.08	88.79%
Total		50,380.00	32,718.40	64.94%	**50,380.00**	**39,006.10**	**77.42%**	**43,400.00**	**38,536.08**	88.79%
KHARAGPUR (UNIT III)	**Unit**	**Fiscal 2026**			**Fiscal 2025**			**Fiscal 2024**		
		Installed capacity	**Actual production**	**Capacity utilization %**	**Installed capacity**	**Actual production**	**Capacity utilization %**	**Installed capacity**	**Actual production**	**Capacity utilization %**
Cables and conductors	MT	35,068.00	19,911.12	56.78%	22,720.00	16,716.90	73.58%	18,600.00	14,654.94	78.79%
Total		35,068.00	19.911.12	56.78%	**22,720.00**	**16,716.90**	**73.58%**	**18,600.00**	**14,654.94**	**78.79%**
TOTAL	**Unit**	**Fiscal 2026**			**Fiscal 2025**			**Fiscal 2024**		
		Installed capacity	**Actual production**	**Capacity utilization %**	**Installed capacity**	**Actual production**	**Capacity utilization %**	**Installed capacity**	**Actual production**	**Capacity utilization %**
Cables and conductors	MT	85,448.00	52,628.52	61.59%	73,100.00	55,723.86	76.23%	62,000.00	53,191.02	85.79%
Total		85,448.00	52,628.52	61.59%	**73,100.00**	**55,723.86**	**76.23%**	**62,000.00**	**53,191.02**	**85.79%**

Note –

a) *Manufacturing Unit I and II are located adjacent to each other at the same premises and are being utilized for different sub-processes to manufacture final product.*

Since, Manufacturing Unit I and II collectively contribute to the Company's overall production capacity and cannot be segregated for the final product, hence they are considered as a single manufacturing facility.

b) *The installed capacity for the manufactured products has increased by approximately 37.82% over the Fiscal 2024 to Fiscal 2026, enabling the Company to meet a larger share of internal demand.*

c) *The above table sets forth the installed capacity, actual production and capacity utilization for manufacturing facilities of the Company, for the periods indicated. Installed Capacity (in MT) = Installed Capacity indicates the production capability for cables and conductors.*

d) *The information relating to the installed capacity as of the dates included above are based on machine installed capacity per day and 325 days operation per year*

e) *The installed capacity is determined basis the optimal consumption levels of key raw materials such as Aluminum, Copper, PVC/XLPE Compound and galvanized steel wires and strips, which are critical inputs for the manufacture of cables and conductors.*

f) *The installed capacity is based on the number of workers employed across two shifts as available for the relevant period, thereby the calculation for man-days is (Number of workers per shift x number of shifts x operation days during the relevant period/year). Some improvement in the installed capacity in some sections are the result of improved efficiency and upgradation and some replacement of plant and machinery with higher rated capacity. Actual production is based on actual consumption of key raw material such as Aluminum, Copper, PVC/XLPE Compound and galvanized steel wires and strips quantity for manufacturing of cables and conductors.*

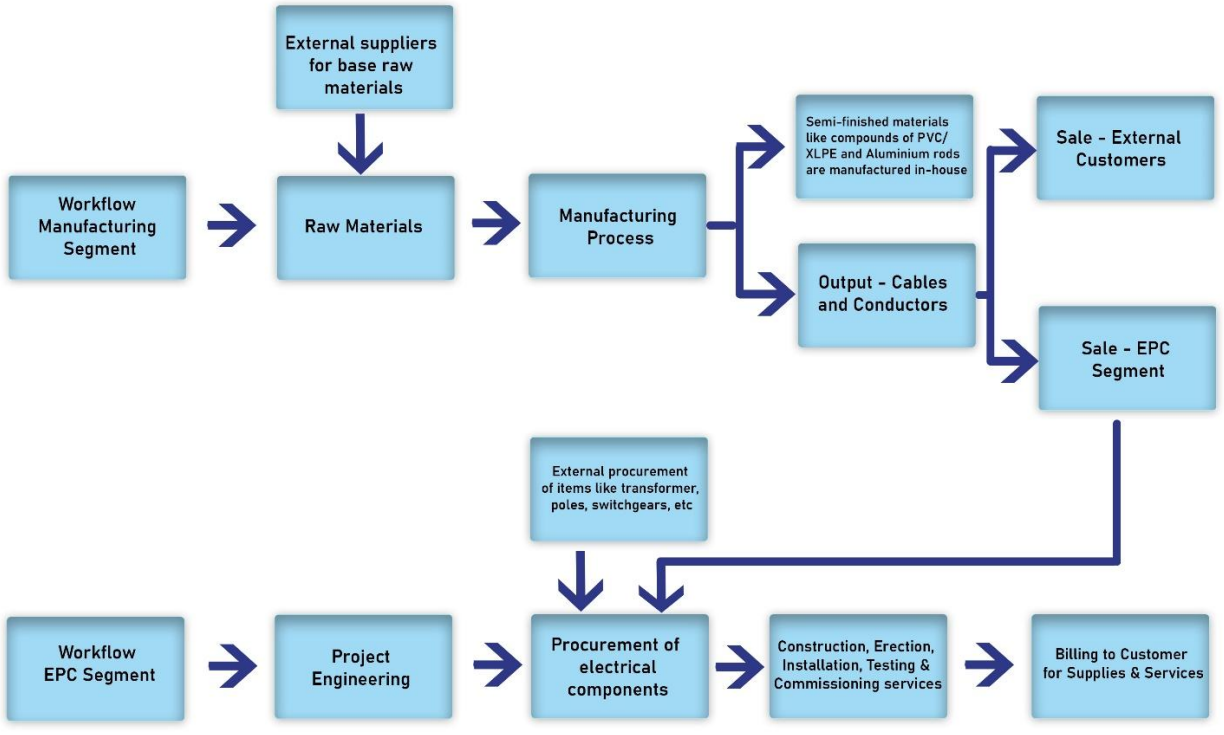
g) *Capacity utilization has been calculated on the basis of actual production during the relevant period divided by the aggregate installed capacity as of at the end of the relevant period.*

Description of the Manufacturing Units of the Company:

. Location	Units	Address	Area as per Deed/ Agreement/	Area (In Acre)	Tenure
DHULAGARH	**Manufacturing Unit-I**	Plot No. PPB1, village Kanduah, P.O. Dhulagori, P.S. Sankrail, Howrah 711 302, West Bengal, India	**4.25 Acre + 120.81 Kottah**	**6.264**	99 years with effect from February 14, 2008
	Manufacturing Unit-II	PPC-1, Vill + P.O -Kandua, P.S-Sankrail, Dist-Howrah 711 302, West Bengal, India	**2.155 Acre + 288760 sq. ft.**	**8.839**	10 years with effect from April 1, 2025
KHARAGPUR	**Manufacturing Unit-III**	Plot No F1 and F5, Sector-F, Vidyasagar Industrial Park, Kharagpur, District Paschim Medinipur, West Bengal - 721301	**25.29 Acre**	**25.29**	99 years with effect from April 13, 2011 99 years with effect from April 28, 2010

Conversion Factor: - 1 Acre = 3 Bigha; 1 Bigha = 20 Kottah; 1 Kottah = 720 Sq.ft.

BUSINESS FLOWCHART



The Company operates through two distinct but interconnected segments:

(a) Manufacturing

(b) EPC

The manufacturing segment produces cables and conductors which is supplied to external customers and used internally by the EPC segment for project execution. The EPC segment delivers end-to-end project implementation, leveraging both in-house manufactured products and externally sourced components.

Workflow of Manufacturing segment:

(a) *Raw Material Procurement*

Base materials such as aluminium rods and PVC/XLPE compounds are either manufactured in-house or procured from external suppliers.

(b) *Processing and production*

The procured materials are processed to manufacture cables and conductors.

(c) *Utilization of output*

Finished goods are:

(i) Sold to external customers, or

(ii) Used internally by the EPC segment for project execution.

Workflow of EPC segment:

(a) *Material procurement*

Internally sourced: cables and conductors from the manufacturing segment.
Externally sourced: Items such as transformers, poles, switchgear, and other components not manufactured in-house.

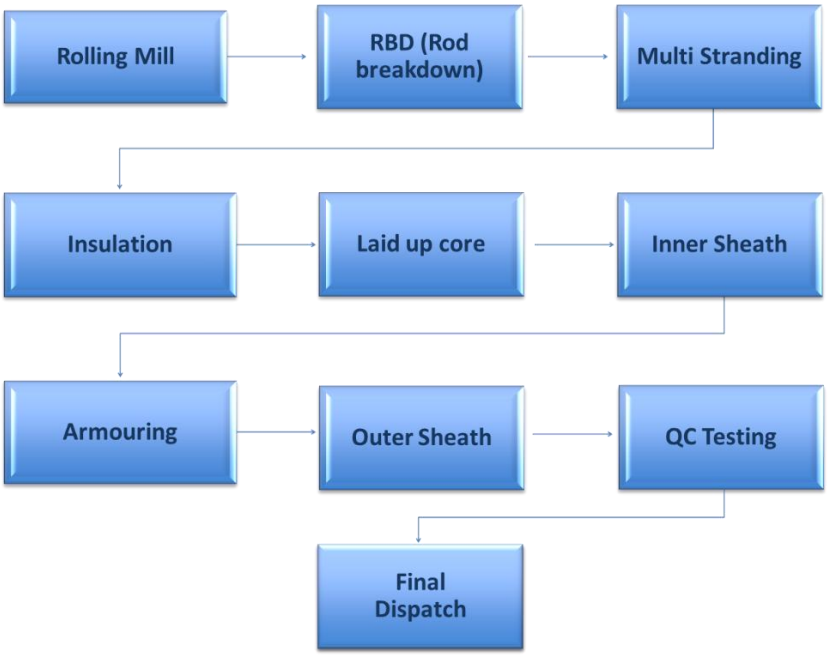
(b) *Project implementation*

Execution includes construction, erection, installation, testing, and commissioning of power distribution infrastructure.

(c) *Project completion*

Billing is done upon achieving defined project milestones or final completion.

Manufacturing Flowchart



Key Manufacturing Processes -

1. **Rolling Mill Process**

The Company manufacture EC Grade Aluminum Wire Rod, Alloy Wire Rod, and 6061 Armored Rod using a rolling mill at Laser Power & Infra Limited.

- **Capacity and Integration:** Monthly production capacity of 2,000 metric tons.
- **Quality Assurance:** The mill adheres to rigorous quality standards, ensuring that the aluminum rods meet the specifications required for the manufacturing of cables and conductors.

2. **Wire Drawing Process**

Input Material: EC Grade Aluminium alloy Wire Rod (typically 9.5mm diameter).

Machinery: High-speed Rod Breakdown Drawing Machine (often 11-die or 13-die configuration).

Technology: Can include Slip-Type or Slip-less Type capstans, with PLC control for consistency.

Lubrication System: Wet drawing with emulsified coolant for better surface finish and heat control.

Annealer (optional): Inline continuous annealer if soft aluminium wire is required for further processes like stranding.

3. **Multi-Stranding Process**

Multi-stranding is the process of twisting together multiple drawn wires (usually aluminum or aluminum alloy) to form a single stranded conductor. This enhances flexibility, current-carrying capacity, and mechanical strength, making the conductor suitable for use in power cables and overhead lines.

4. Insulation Process

- Stranded conductors are insulated using PVC or XLPE via extrusion.
- Provides electrical isolation and safety.
- XLPE (Cross-Linked Polyethylene) - Used for Medium Voltage (MV) and High Voltage (HV) cables.
  Properties: Excellent thermal stability, dielectric strength, and weather resistance.
- PVC (Polyvinyl Chloride) - Used for Low Voltage (LV) control and power cables.
  Properties: Good mechanical strength, flexibility, flame resistance.

5. Core Laying Process

The laid-up process involves twisting together multiple insulated conductors (cores) to form the cable core. This is a key step in multi-core cable manufacturing and ensures the proper mechanical strength, uniformity, and electrical performance of the final cable.

6. Inner Sheathing Process

The Inner Sheath is a protective layer applied over the laid-up cores of a multi-core cable. It serves as a binding layer to:

- Maintain the round shape of the cable,
- Hold the insulated conductors firmly in place,
- Protect the cable from mechanical damage during armoring and handling.

7. Armoring Process

- Armoring is the application of a metallic protective layer over the inner sheathed cable core to:
- Provide mechanical protection against crushing, impact, and rodent damage,
- Ensure integrity during installation in harsh environments (underground, outdoor, industrial).
- Maintain earth continuity (for steel wire armor, if used as return path).

8. Outer Sheathing Process

The Outer Sheath (also called Outer Jacket) is the final protective layer extruded over the entire cable. It provides:

i. Mechanical protection (from abrasion, impact, or environmental exposure). Weather & chemical resistance (for UV radiation, moisture outdoor or underground installations).
ii. Electrical insulation reinforcement (especially for armored cables). Enhanced aesthetic finish and identification.

9. In-Process Testing

In-process inspection is a critical quality control (QC) step to*:*

i. Includes X-ray diameter checks, concentricity, etc.
ii. Ensure defect-free production at each stage,
iii. Detect and correct deviations immediately,
iv. Maintain compliance with IS/IEC standards and customer specifications.
v. Reduce rework, wastage, and dispatch delays.

10. Quality Control Testing

- Quality control at Laser Power & Infra Limited covers the entire production lifecycle:
- Raw Material Inspection
- In-Process Quality Control
- Final Product Testing
- Documentation & Traceability
- Customer Feedback & Continuous Improvement

11. Final Dispatch

To ensure that finished goods such as aluminum wire rods, stranded conductors, and insulated power/control cables are packed, documented, and dispatched in a manner that ensures:

- Zero damage in transit
- Full traceability
- On-time delivery
- Compliance with customer specifications and standards

Asim Maity & Associates Govt. Approved Valuer

Rolling Mill → **RBD (Rod breakdown)** → **Multi Stranding**





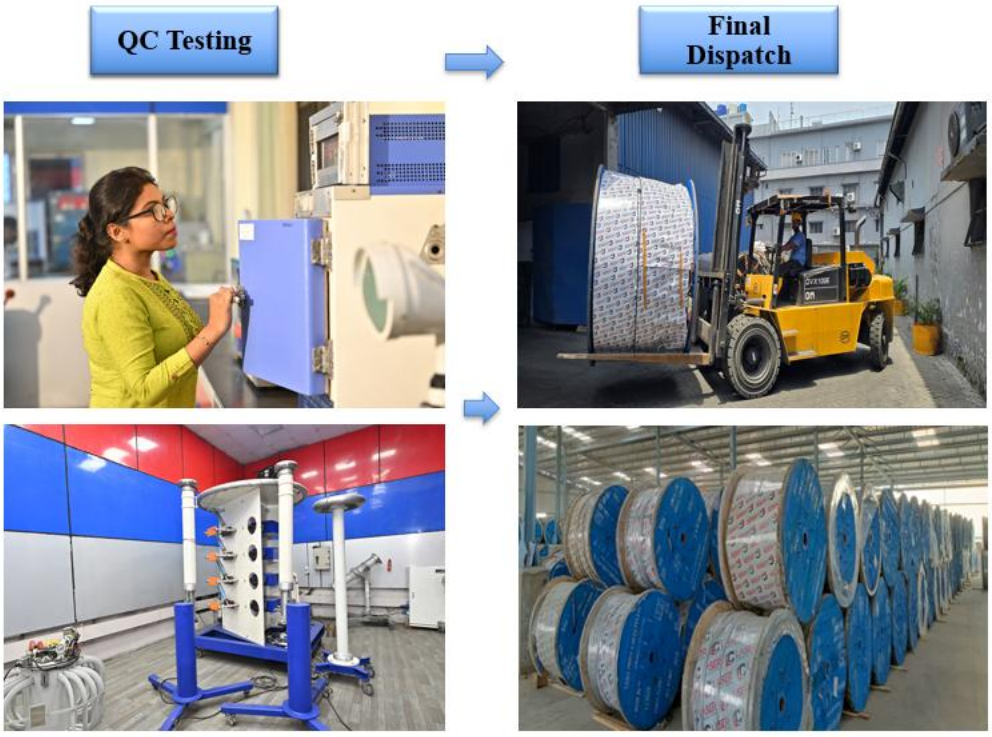

Insulation → **Laid Up Core** → **Inner Sheath**





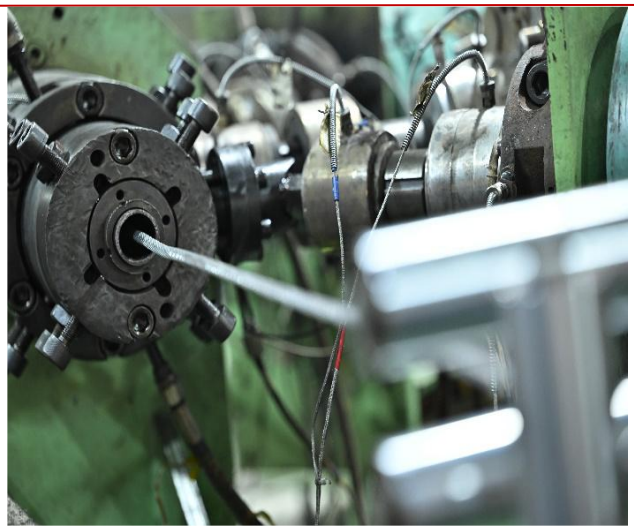

Armouring → **Outer Sheath**



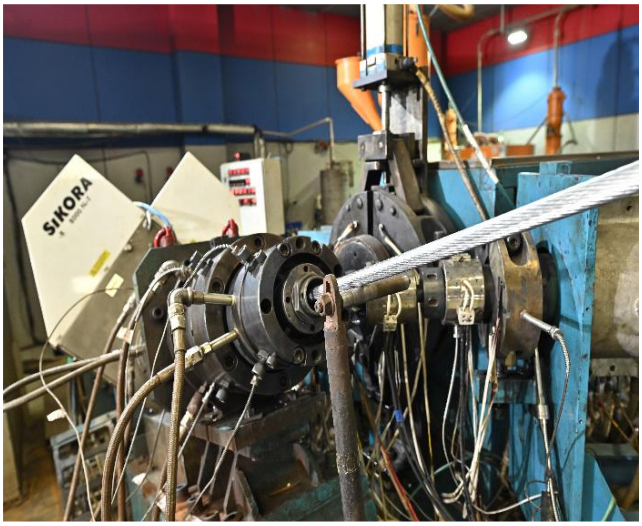



Rolling mil

Aluminium Stranding machine

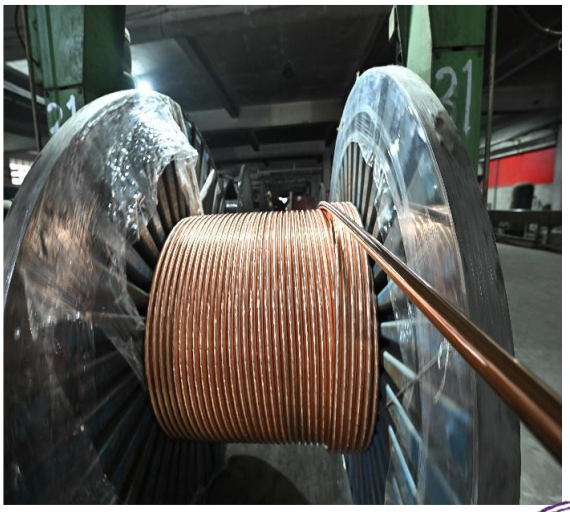


Cable insulation



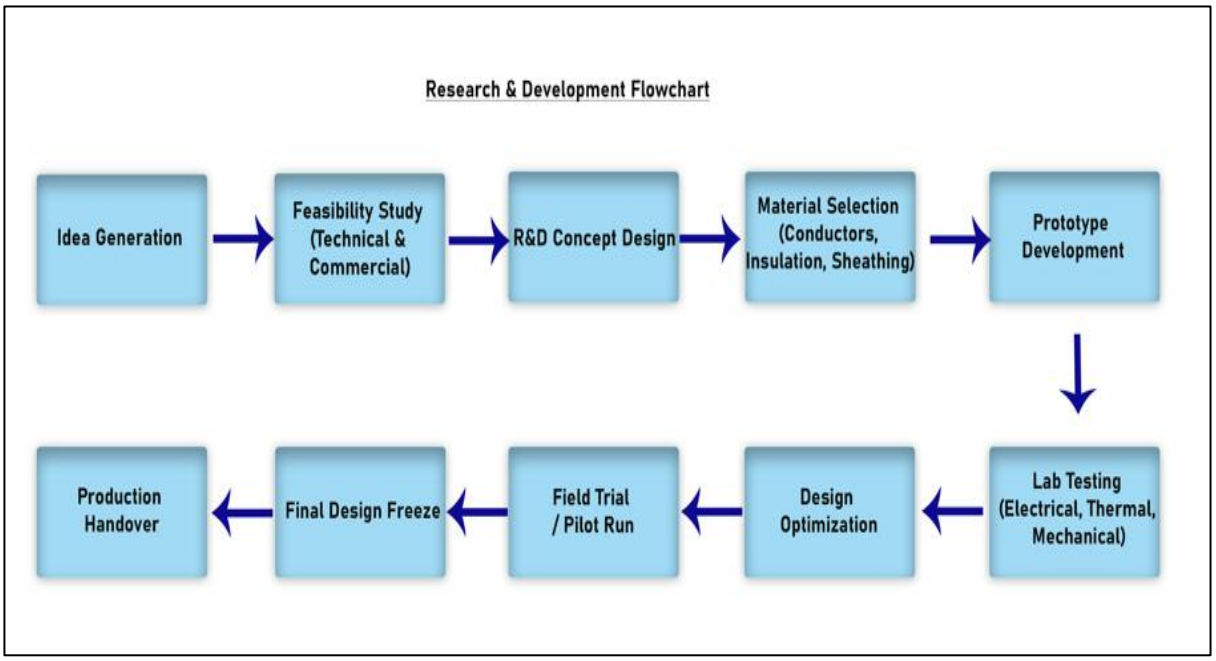
HT insulation

Cable laying



Cable processing

Laser Power & Infra Limited: Research and Development



Introduction

Laser Power & Infra Limited ("**LPIL"** or **"the Company**") was established in 1988, has emerged as a manufacturer and exporter of cables and conductors in India. With a strong footprint in power transmission and distribution, LPIL has set up test beds to ensure world-class quality and performance of its products.

R&D Test Facilities

LPIL's R&D center is equipped with testing instruments from globally renowned suppliers, the lab is NABL accredited and operate in accordance with international standards including Indian Standard (IS) and Research Design and Standard Organization (RDSO). This facility rigorously tests products at every stage of manufacturing during any product development.

Cable Plant R&D and Test Bed Centre

1. **Purpose and Objectives**

- **Innovation:** Develop next-gen cable and conductor types (High Voltage, Low Voltage, High Tension Low Sag, Medium Voltage Covered Conductor) with enhanced efficiency and environmental performance.
- **Testing:** Validate physical, electrical, mechanical, and environmental aspects.
- **Compliance:** Ensure conformance to global standards such as IEC, IEEE, ISO, BIS, UL.
- **Customization:** Enable client-specific prototyping and special design support.

2. **Infrastructure- R&D Lab:**

- **Pilot Lab-** For proof of concept
- **Spectrometer –** For metallurgical analysis and microscopic analysis of metals
- **UTM (Universal Testing Machine) –** Annealing, tensile and elongation studies

- **List of Testing Machines-**

Electrical Testing:

- High voltage (AC/DC) withstand tests
- Partial discharge and insulation resistance
- Conductor resistance

Mechanical Testing:

- Tensile, elongation, and impact
- Flexibility, bending, crush and torsion resistance

Environmental Testing:

- Flame retardancy (UL 94, IEC 60332)
- UV, ozone, and chemical resistance
- Ageing, thermal cycling, water immersion

3. Materials Research:

- Polymer formulation for insulation and sheathing
- Conductor metallurgy (aluminium, copper)

4. Complementary Software Ecosystem:

- **AutoCAD** continues to serve as the foundation for 2D drafting, system layouts, civil interfaces, and electrical schematics.

- **SolidWorks** enables 3D parametric modeling, allowing designers to visualize and engineer the precise geometry of cable components, accessories, and conductor fittings.

- **PLS-CADD** integrates these designs into real-world scenarios, providing simulation and validation under live line conditions such as sag-tension behavior, clearance checks, and structural loading.
With this integrated toolset comprising of above-mentioned software enables to-

- Transition seamlessly from conceptual 2D plans in AutoCAD to 3D models in SolidWorks.

- Encapsulate each product component with precise geometry and simulate its performance and compatibility within larger systems.

- Use PLS-CADD to validate the complete line design—considering terrain, environmental loads, and utility standards.

Advantages of the Integrated Approach-

- Holistic product design covering visual, mechanical, and functional aspects
- Shorter development cycles from idea to prototype
- Accurate field simulation for real-world performance assurance
- Improved interchangeability and standard compliance
- Customized solutions tailored to client-specific requirements

This strategic integration positions Laser Power & Infra Limited at the forefront of modern T&D design by enabling the team to engineer smarter, faster, and with greater precision—from drafting board to energized field installations.

5. Certifications & Compliance

- NABL Accreditation
- ISO 17025: Testing and Calibration
- ISO 9001, ISO 14001, ISO 45001
- BIS (India) Certification

6. Staffing & Skills:

- R&D Engineers (Mechanical & Electrical Design)
- NABL-certified Lab Technicians
- Data Analysts

Strategic Advantages of In-house testing and faster feedback loops and validation cycles. Reduced dependency on third-party labs creates foundation for IP development and patent support.

Description of the Company's logistics and inventory management

- **Inventory management**

  i. **ERP-Integrated System** for real-time control of raw materials, WIP, and finished goods and to manage critical materials like aluminum, XLPE, and steel tapes.

  ii. **QR Code Tracking** for end-to-end material traceability.

  iii. **Dedicated Warehouse Zoning** for conductors, power cables, EPC components, and project-specific materials.

- **Logistics Management**

  i. **Hybrid Logistics Model**: 3PL (Third Party Logistics) partners for national and regional coverage.

  ii. **Export-Compliant Packaging**: Adheres to ISPM-15 and RoHS norms for global shipping.

  iii. **Live Vehicle Tracking & Dispatch Monitoring** to ensure timely delivery.

Furthermore, the Company has established an in-house compounding facility for the production of insulation, sheathing, and semi-conductive materials used in power cables and conductors. It also manages the packaging of finished products internally, including the manufacturing of wooden drums and other packing materials, and further recycle and reprocess scrap PVC/XLPE within the Manufacturing Unit I and Manufacturing Unit-III..

Major Raw Materials

- STEEL
- ALUMINIUM
- COPPER
- PVC
- XLPE

Major Finished Goods

Refer Annexure D.

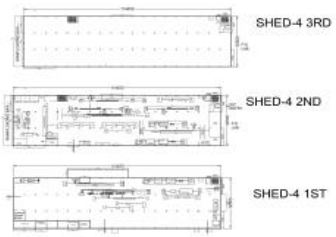
Asim Maity & Associates Govt. Approved Valuer

ANNEXURE - B

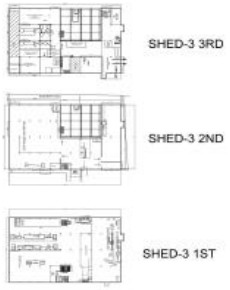
Layout of the Manufacturing Units

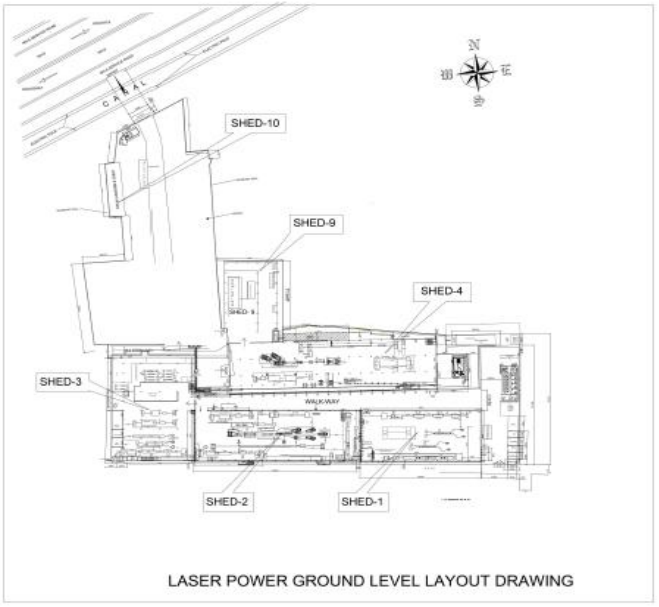
Unit – I

SHED-4 MULTILAYER LAYOUT



SHED-3 MULTILAYER LAYOUT

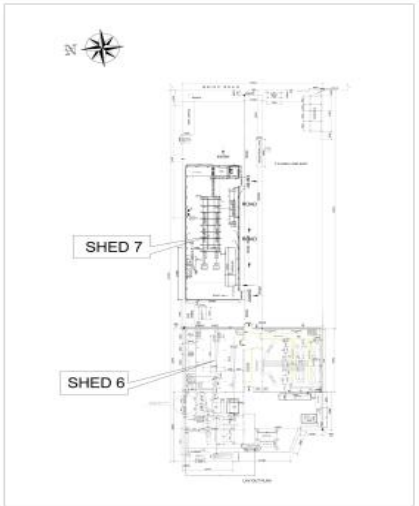




LASER POWER GROUND LEVEL LAYOUT DRAWING

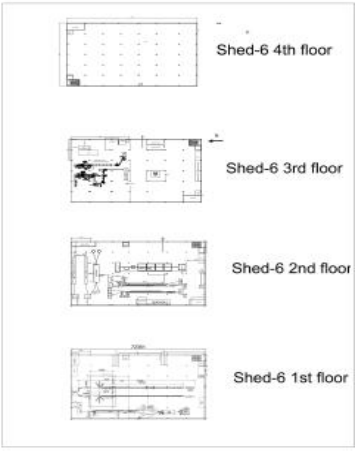
LASER POWER & INFRA LTD
DHULAGORI UNIT 1 PLANT LAYOUT

Unit - II



UINT 2 GROUND LEVEL LAYOUT

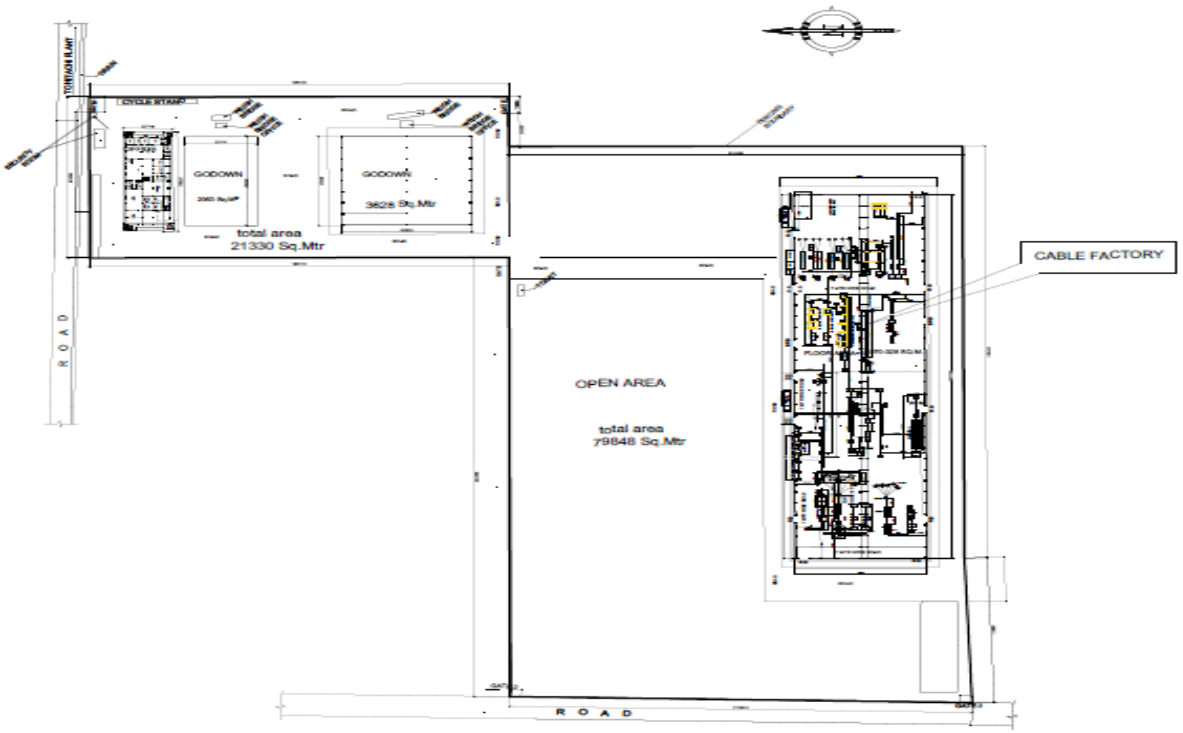
SHED-6 MULTISTAGE LAYOUT



LASER POWER & INFRA LTD
DHULAGORI UNIT 2 PLANT LAYOUT

Asim Maity & Associates Govt. Approved Valuer

Unit – III


GODOWN
GODOWN
3628 Sq.Mtr
total area
21330 Sq.Mtr
CABLE FACTORY
OPEN AREA
total area
79848 Sq.Mtr
ROAD
ROAD

ANNEXURE - C

DETAILS OF DOCUMENTS /RECORD EXAMINED/STUDIED

List of other documents/ records reviewed

1. Consent to establish
2. Consent to operate
3. Land lease deeds
4. Pollution control records
5. Production records
6. Fixed Assets Register
7. Invoice copies
8. Critical plant and Equipment Manuals
9. Approved building / layout plan
10. Chartered Accountants Certificates

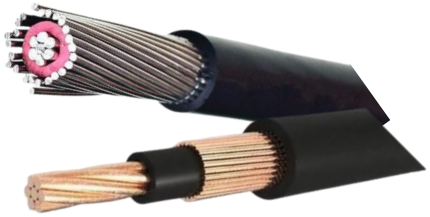
ANNEXURE - D

Company's Products

Power and control cables

Power and control cables are primarily used for transmitting and distributing high voltage electrical power and have several industrial and commercial applications. The Company manufactures a range of power cables such as high-tension power cables, low tension power cables, aerial bundled cables, railway signalling cable, concentric communication cables and quad cables. The following table sets forth the different types of power cables in their portfolio and their characteristics as on March 31, 2026:

Product	Characteristics
Cables	
 *AL/CU/ARD/UNARD – WIRE/STRIP (PVC/XLPE)*	**LT Power Cables (Armoured and Unarmoured)** Low Tension (LT) PVC and XLPE Insulated underground power cables are designed for efficient power transmission and distribution in power plants, industries, residential networks, and infrastructure projects. Available with copper or aluminium conductors, these cables feature insulation options including general-purpose PVC, heat-resistant PVC, and XLPE, with durable PVC sheathing. Rated up to 1.1 kV, they come in two-core, three-core, three-core with reduced neutral, and four-core configurations. Various armouring options—such as aluminium round wire, flat strips, or tape—ensure mechanical strength and safety. Sheathing materials include standard PVC and fire-retardant variants like FR, FRLSH, LSZH, and ZHFR. Fillers in PVC or polypropylene help maintain compact circular designs. Multi-core cables are available up to 400 sq.mm, making them versatile for a wide range of applications.
 *AL/ARM/UNARD –STRIP (XLPE)- 3.3 to 33 KV*	**HT Power Cables** High Tension (HT) Power Cables feature XLPE insulation and PVC or polyethylene sheathing, offering reliable performance for power transmission and distribution up to 33 kV (unearthed). Available in three-core configurations with copper or aluminium conductors, these cables use XLPE or TR-XLPE insulation and extruded semiconductive compound screening—either bonded or strippable—combined with metallic screens of copper tape or wire with helix tape. For enhanced mechanical protection, armouring options include aluminium round wire, flat strips, or tape. Sheathing materials range from PVC and fire-retardant low-smoke variants (FR, FRLSH, LSZH, ZHFR) to HDPE (PE-ST-7). Fillers in PVC or polypropylene (solid or hollow) ensure compact and stable cable construction. Sizes extend up to 500 sq.mm, making them ideal for a wide range of high-voltage applications.
 *CU/ARD/UNARD – WIRE/STRIP (PVC/XLPE)*	**LT Control Cables (Armoured & Unarmoured)** LT control cables are designed with copper conductors, PVC or XLPE insulation, and durable PVC sheathing for reliable control and instrumentation applications. They feature annealed bare or tinned copper conductors, insulated with general-purpose or heat-resistant PVC (type A) or XLPE, finished with inner and outer PVC sheaths (ST-1/ST-2). Fire-retardant and low-smoke variants (FR, FRLSH, LSZH, ZHFR, LSZH FR) are also available. Rated up to 1.1 kV, these cables come in configurations up to 61 cores, with conductor sizes from 1 sq.mm to 4 sq.mm. Mechanical protection is provided via galvanized steel flat strip or round wire armouring. With a production capacity of around 36,000 km annually, they are ideal for diverse industrial and infrastructure control applications.

Product	Characteristics
 *AB Cable (Bare/Insulated)*	**LT Aerial Bunched (AB) Cable with (Bare/Insulated/ Messenger)** LT aerial bunched cables, offering a safe, reliable, and efficient alternative to bare conductors and underground cables for overhead power distribution. Designed for voltage ratings up to 1100 V, these cables feature aluminum phase conductors ranging from 16 sq.mm to 300 sq.mm. Messengers or messenger-cum-neutral conductors, available bare or insulated, come in sizes up to 150 sq.mm, while street light conductors range from 16 sq.mm to 35 sq.mm. Insulated with durable XLPE and sheathed with high-quality PVC ST-2 or PE ST-7, these cables ensure long service life and safety in overhead applications.
 *AB Cable (Bare/Insulated) – 11/33KV*	**HT Aerial Bunched (AB) Cable with (Bare/Insulated/Messenger)** HT aerial bunched (AB) cables as a safe and efficient alternative to bare conductors and underground cables for overhead power transmission and distribution. Designed for voltage ratings up to 33 kV, these cables feature aluminum phase conductors from 16 sq.mm to 300 sq.mm. Messengers or messenger-cum-neutral (bare or insulated) are available up to 150 sq.mm, with street lighting conductors ranging from 16 sq.mm to 35 sq.mm. HT AB cables use XLPE insulation with extruded semiconductive compound screening (bonded or strippable) and metallic screens of copper tape or copper wire with helix tape for enhanced safety and performance. Sheathed in PVC ST-2 or PE ST-7, these cables offer excellent durability and environmental resistance, ideal for reliable HT overhead distribution systems.
 *CU/ARD (PVC) – Signalling Cable*	**Railway Signalling Cable** The Company manufactures RDSO-approved railway signaling cables designed to meet the rigorous standards of railway signaling and communication systems. Available in single-core and multi-core configurations, these cables feature high-quality copper conductors to ensure safety and reliability. Rated for low-tension applications up to 1.1 kV, they are manufactured strictly according to RDSO specifications, guaranteeing compliance and optimal performance. With an annual production capacity of approximately 20,000 kilometers.
 *Concentric Service Cable*	**Concentric Communication Cables** Concentric communication cables are designed for reliable low-tension power distribution, combining safety and durability. Featuring a central copper or aluminium conductor surrounded by concentric layers of conductors, these cables provide both power transmission and neutral/earth continuity in a single cable. Insulated with high-quality PVC or XLPE and sheathed with durable PVC (ST-1/ST-2) or flame-retardant compounds (FR, FRLSH, LSZH), they offer mechanical strength, flame resistance, and long service life. Widely used in power supply networks, service connections, street lighting, industrial plants, and utility distribution, these cables are a versatile choice for modern electrical infrastructure.

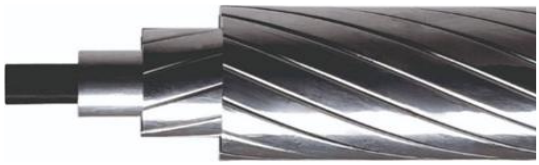
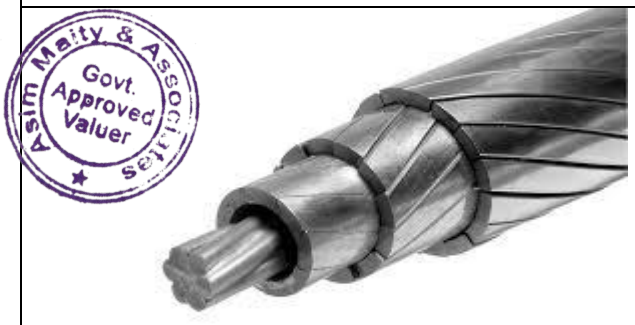
Product	Characteristics
 *QUAD*	**Telecommunication Quad Cables** Quad cables are manufactured in full compliance with RDSO specifications, ensuring high reliability for railway applications. These jelly-filled cables feature a poly-aluminium (Poly-Al) moisture barrier, providing enhanced protection against harsh environmental conditions. Constructed with high-quality copper conductors sized per RDSO standards, the RDSO-approved Laser quad cables are primarily used for telephone connections and critical railway signalling applications such as control circuits and axle counters in both railway electrified ("**RE**") and Non-RE areas.
 *AL/CU/UNARD (PVC) SERVICE CABLE*	**Service Cables IS: 694** Service cables are manufactured to IS: 694 standards, ensuring safety, reliability, and consistent performance. Designed for residential, commercial, and industrial power supply, they are available in single-core and multi-core configurations with voltage ratings upto 1.1 kV. Insulation options include general-purpose PVC, heat-resistant PVC, and flame-retardant grades (FR/FRLS) for enhanced durability and safety. These cables offer excellent flexibility, mechanical strength, and thermal resistance, making them ideal for fixed wiring, power distribution, and internal electrification.
 *AL/ARD/UNARD (PVC/XLPE)* *AL/ARM/ (WOS)(XLPE) – 11/33 kV*	**LT & HT Single Core (Armoured and Unarmoured)** Single-Core cables are manufactured with conductor sizes up to 1000 sq.mm for LT (up to 1.1 kV) and sizes ranging from 630 sq.mm to 1000 sq.mm for HT systems (up to 33 kV, including 66 kV unearthed and 11 kV ratings). These cables are insulated with PVC (general-purpose and heat-resistant), XLPE, or TR-XLPE, tailored to application needs. Engineered for heavy-duty power transmission, they offer excellent thermal stability, mechanical strength, and long service life – ideal for power distribution networks, industrial installations, and infrastructure projects.

Conductors

Conductors are crucial in efficiently transmitting electrical energy over long distances to power sub-stations, primarily through overhead power lines. They are used in electrical transmission and distribution lines and network, industrial applications and power generation plants. The following table sets forth the different types of conductors in the Company's portfolio and their characteristics as on March 31, 2026:

Product	Characteristics
Conductors	
	**ACSR/AAAC/AAC Conductors** The Company manufactures a complete range of ACSR, AAC, and AAAC conductors for reliable power transmission and distribution. ACSR conductors combine aluminium and steel for strong, long-distance power lines, available in sizes up to 37 strands, and produced at 50,000 to 60,000 kilometers per year. AAC conductors are lightweight aluminium wires ideal for short-distance and substation upgrades. AAAC conductors offer extra strength and better conductivity, suitable for many overhead applications. Both AAC and AAAC conductors come in sizes up to 61 strands, with a yearly production of around 10,000 to 12,000

Product	Characteristics
ACSR/AAC/AAAC	kilometers.
 *ACSR/AAAC (PVC/XLPE)*	**Insulated Conductor** The Company manufactures Low Tension (LT) insulated conductors up to 1000 sq. mm, rated for operating voltages up to 1.1 kV. These conductors feature insulation with high-grade materials such as general purpose or heat-resistant PVC, flame-retardant (FR/FRLS), and XLPE. Engineered for superior electrical performance, thermal stability, and mechanical robustness, they are ideal for power distribution, industrial wiring and internal electrification applications requiring stringent safety and reliability standard –making them the perfect choice for power distribution, industrial wiring, and electrification projects.
 *COVERED CONDUCTOR (XLPE) (AAAC) – 3.3 TO 33 kV*	**Medium Voltage Covered Conductors (MVCC)** The Company manufactures Medium Voltage Covered Conductors (MVCC) to enhance the safety, reliability, and aesthetics in overhead power transmission and distribution. Ideal for urban, semi-urban, and forested areas, MVCC reduces outages and maintenance compared to conventional bare conductors.The Compay manufactures MVCC in voltage grades from 3.3 kV to 33 kV, with conductor sizes ranging from 34 sq. mm to 300 sq. mm and types including AAC, AAAC, and ACSR types. With an annual production capacity of 8,000 to 10,000 kilometers, the Company is well-positioned to support the growing demand for modern, resilient, and sustainable power infrastructure.
 *(AAAC) AL – 59 - 3.3 TO 33 kV*	**AL-59 All Alloy Aluminium Conductor ("AAAC Conductor")** AL-59 Conductors are high-performance aluminium alloy conductors developed as an advanced alternative to conventional ACSR conductors. With approximately 59% IACS conductivity, AL-59 offers a superior strength-to-weight ratio, lower thermal expansion, and improved current-carrying capacity. These features result in reduced line losses, minimal sag, and enhanced efficiency—making them ideal for medium and high voltage transmission lines, especially in long-span installations, forested areas, and upgrading existing networks without major structural changes.
 *ECO Conductor*	**Eco Conductor** Eco Conductors are designed to optimize transmission performance while supporting energy efficiency and sustainability. Featuring trapezoidal wire construction, they offer higher compactness and lower resistance, leading to significantly reduced transmission losses. Their design enables utilities to maximize power flow, lower carbon emissions, and meet modern grid requirements with improved thermal and mechanical performance. These are designed with wind evacuation lines which supports renewable energy integration. Together, AL-59 and eco Conductors represent the next generation of energy-efficient, high-performance solutions for reliable and sustainable power transmission and distribution.

Product	Characteristics
High Temperature Low Sag (HTLS) Conductors	
 *AECC / HTLS (/TW) Conductors*	**AECC / HTLS (/TW) Conductors** AECC / HTLS (/TW) conductors represent a new generation of high-performance transmission conductors, engineered for enhanced thermal stability, higher current capacity, and reliable operation under demanding conditions. These conductors are capable of withstanding continuous operating temperatures up to 180°C, and short-term surges up to 200°C, offering superior sag performance and reduced line losses—even under high thermal loads. Constructed using lightweight, corrosion-resistant materials, AECC/HTLS/TW conductors are optimized for use in compact lines, long-span crossings, and critical high-reliability corridors operating at 66 kV and above. They also provide efficient performance and increased ampacity in sub-transmission and distribution networks at 33 kV and below, making them highly versatile across various voltage levels. The Company deliver end-to-end support, including the supply of matching poles, accessories, fittings, stringing, installation, and commissioning—ensuring seamless execution, minimized downtime, and long-term operational reliability for modern power infrastructure projects.
 *Aluminium Conductor Steel Supported Conductor ("ACSS Conductor")*	**Aluminium Conductor Steel Supported (ACSS) (/TW) Conductor** ACSS (Aluminum Conductor Steel Supported) is a high-capacity overhead conductor designed for elevated temperature operation up to 200°C, enabling higher current flow with minimal sag. It features a high-strength steel core for mechanical support, surrounded by annealed aluminum wires for superior conductivity. With excellent self-damping properties, ACSS is ideal for long spans, uprating existing lines, and use in high-load or high-temperature environments. Its performance and durability make it a preferred choice for modern transmission upgrades and reliable power delivery.
 *Gap-Type (GTACSR / GZTACSR) HTLS Conductor:*	**Gap-Type (GTACSR / GZTACSR) HTLS Conductor** GAP (GTACSR / GZTACSR) Conductor is an advanced high-temperature transmission solution, designed to carry higher current loads at up to 250°C while minimizing sag and maintaining ground clearance. Its unique construction—featuring a high-strength steel or heat-resistant alloy core with thermally resistant aluminium strands separated by a gap—allows independent thermal expansion, reducing mechanical stress and increasing service life. Ideal for reconductoring and uprating projects, GAP Conductor offers a cost-effective way to boost grid capacity without replacing existing towers—making it a smart, future-ready solution for modern power networks.

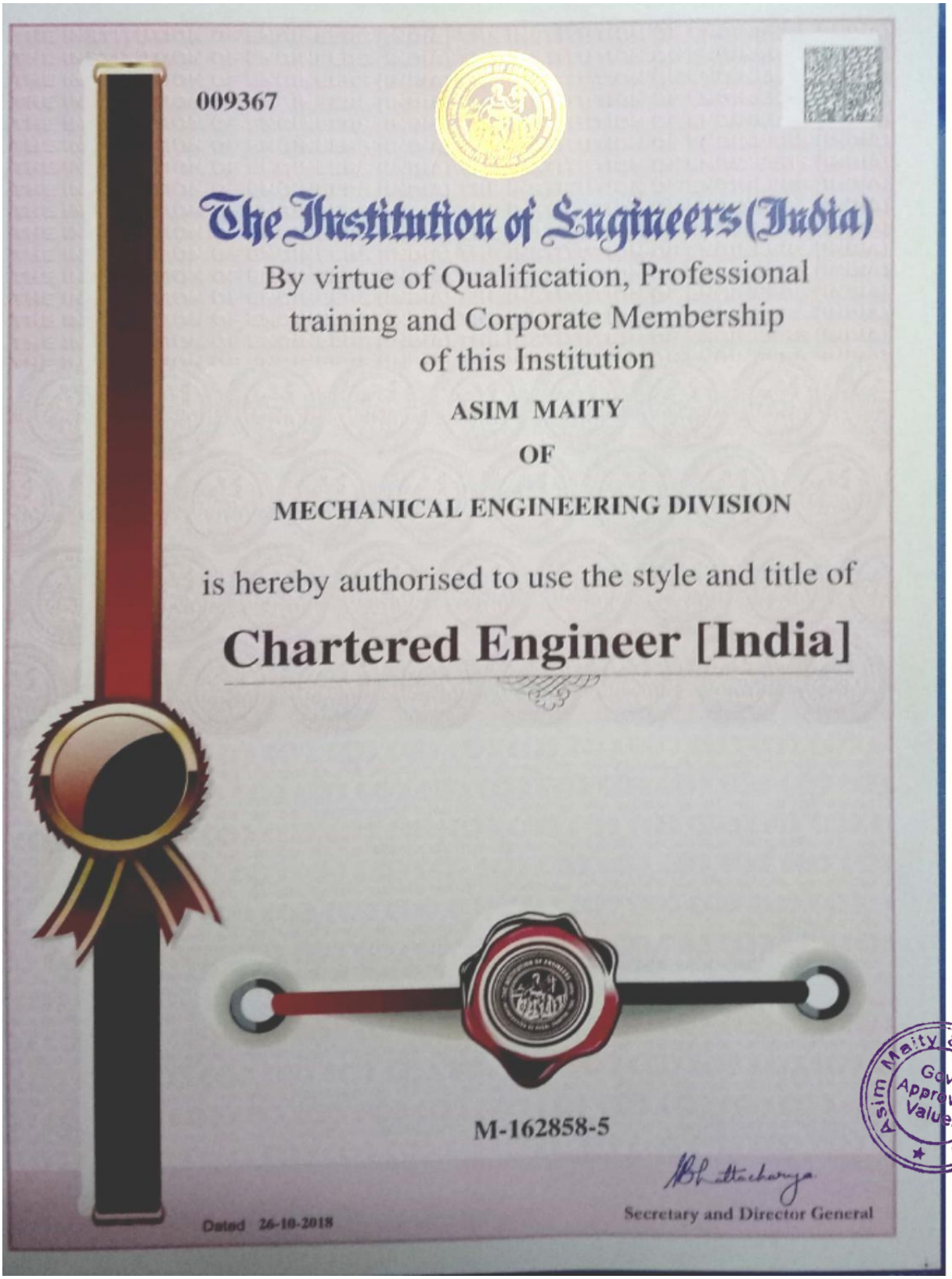
Note: No commercial sales of HTLS & HPCs have occurred till date though participated in tenders. A laboratory test report has been relied upon to describe its technical specifications.

Additional products

The Company's Product Aluminium wire rod is designed to withstand extreme temperatures, mechanical stress, chemical exposure, radiation, or electromagnetic interference, offering durability, reliability, and safety in the most demanding conditions. Aluminium wire rods are highly versatile and widely used across various industries due to their excellent electrical conductivity, lightweight nature, corrosion resistance, and formability.

Product	Characteristics
 Aluminium alloy wire rods	**Aluminium alloy wire rods** Aluminium wire rods are manufactured in-house with a robust production capacity of 100 tonnes per day, ensuring a consistent supply of high-quality material for conductor and industrial applications. Available in 9.5 mm diameter, the wire rods come in both electrical conductor grade and alloy grades, including 6201 alloy (T-4 and M-temper – online solutionized). These rods are extensively used in the production of high-strength overhead conductors and power cables. The Company also produces 6061 aluminium alloy, renowned for its versatility, strength, corrosion resistance, and excellent weldability. This alloy finds broad application across industries in structural components, welded assemblies, pipes, fasteners, electronic parts, and more, making it a preferred choice for both electrical and mechanical uses.

SCHEDULE - I


009367

The Institution of Engineers (India)

By virtue of Qualification, Professional training and Corporate Membership of this Institution

ASIM MAITY

OF

MECHANICAL ENGINEERING DIVISION

is hereby authorised to use the style and title of

Chartered Engineer [India]

M-162858-5

Secretary and Director General

Dated 26-10-2018

Asim Maity & Associates Govt. Approved Valuer

Asim Maity, CEng (India)

Summary

Asim Maity is an accomplished engineering professional with over 36 years of techno-commercial expertise across various industrial sectors, including steel, chemical, and consumer goods. He is a certified Chartered Engineer with the Institution of Engineers (India), providing services for SEBI compliance and other regulatory requirements. His experience includes independent verification and certification of manufacturing facilities, plant capacities, and valuation.

Professional Expertise

- **Valuation and Verification:** Skilled in providing independent and fair valuations for machinery and other assets, and verifying the installed capacity and utilization of manufacturing plants.
- **Regulatory Compliance:** Expertise in issuing certificates and reports that adhere to SEBI's requirements, including for purposes like Initial Public Offerings (IPOs) and other filings.
- **Techno-Commercial Acumen:** Strong background in both the technical and commercial aspects of industrial operations.

SEBI Certification Services

As a Chartered Engineer registered with the Institution of Engineers (India), Asim Maity provides the following services for SEBI-related activities:

- **Independent Chartered Engineer's Certificate:** Issuing certificates to verify manufacturing facilities, installed capacities, and capacity utilization for inclusion in offer documents like the Draft Red Herring Prospectus (DRHP).
- **Verification and Due Diligence:** Conducting physical inspections of manufacturing plants and equipment, and reviewing relevant records and documents to ensure the accuracy of disclosures.
- **Confirmation of Independence:** Providing a declaration confirming that he is an independent person with no direct or indirect interest in the company, other than the provision of professional services.

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Technical and Professional qualification and Experience

- **B.E.(Mechanical)** from REC (NIT), Durgapur
- PG Diploma in Operations Research and Business Management from NIT, Durgapur
- **M.Sc. Valuation (Real Estate)**
- Microsoft Certified professional (MCP), Certified PLC programmer. Trained Environment Management System Auditor
- **IBBI** (Insolvency and bankruptcy Board of India) **Registered Valuer** in Plant, Equipment under Company ACT 2013 and
- **Registered Valuer u/s 34AB of** Wealth Tax act 1957
- **Govt. Certified Gold Valuer**
- **Chartered Engineer**
- Member of **The Indian Institute of Valuers**
- Member of **Council of Engineers & Valuers**
- Member of **The Indian Society of Structural Engineers**
- **Life Member of Indian Council of Arbitration, Empaneled Arbitrator**
- **Member of Board of Directors of M/s Inkwest Management Consultants Pvt. Ltd. Inkwest was established in 1991 by a group of professionals,** from the corporate and financial sectors – Chartered Accountants, Bankers, Engineers with the objective of assisting Industrial and Business Enterprises to set up new projects, develop value, manage risks, improve performance by leveraging upon their expertise in various fields. TEV (Techno economical viability) report, LIE (Lenders's Independent Engineers) report also one of the core area of expertise. For details please visit https://inkwestmanagement.com.
- **Empaneled Valuer of UCO Bank**
- **Empaneled Valuer of State Bank of India**
- **Empaneled Valuer of Punjab National Bank**

- **Empaneled Valuer of Union Bank of India**

  - **Valuation Experience** in Integrated steel plant, Ferro steel plant, pallet plant, Iron ore Mines, Machine Building Industry, Food processing, Tea processing, Cement, Hydropower, Solar, Infrastructure etc.
  - Done 2+ Nos valuation assignment under IBC. Done lot of valuation for Banks.
  - TEV (Techno economical viability) report, LIE (Lenders's Independent Engineers) report also one of the core area of expertise
  - Done lots of Chartered Engineer's certification and inspection in both private and government sector.

Cable Industry specific Experience:

- Worked with M/s NICCO CORPORATION (A pioneer in Cable industry)
- Valuation Experience of Cable Industries like Crystal Cables, Nicco Cables
- ICE certification for IPO for M/s Lumino Industries Ltd. (Cable Industry)

Some high valued Plant and Machinery Valuation Done are :

Sl. No	Company	Fair Market Value	Date of valuation
1	Odisha Slurry Pipeline Infrastructure Ltd.	3523.46 Cr	14/05/2019
2	BRG Iron & Steel Co. Pvt. Ltd.	1248.14 Cr.	05/03/2019

Professional Experience in Plant and Machinery (other than Valuation)

1.Hindustan National Glass & Industries Ltd. Kolkata

Position Held: General Manager (Engineering)
Duration: 1 year (2015)

2. Everest Industries Ltd. **Kolkata**
Position Held: General Manager (Production)
. Duration: Jan'11.to July'12

3.Graphite India Ltd **Durgapur**
Position Held: Dy General Manager (Commercial)
Duration: April'08 to Jan'11.

4. Graphite India Ltd **Durgapur**
Position Held: Dy General Manager (Production)
Duration: Apr '06 to till March'08.

5. Graphite India Ltd **Germany & India**
Position Held: Dy General Manager (Engineering & Project)
Duration: Jan '05 to till March 2006.

6. Philips India Ltd, MLF Chandigarh., **INDIA**
Position Held: Manager (Engineering Improvement & Project)
Duration: May '03 to Jan'05.
Job Description:

7. Philips India Ltd. TLF	Kolkata, West Bengal, INDIA
Position Held:	Manager (Maintenance) reporting to General Manager
Duration:	Jan'01 to May' 03.
8. Paharpur Cooling Towers Ltd.	Kolkata, West Bengal, INDIA
Position Held:	Deputy Manager(Maintenance)
Duration:	3 years.
9. NICCO Corporation (Steel Division)	Kolkata, Shamnagar
Position Held:	Deputy Manager (Maintenance)
Duration:	2 years
10. Bharat Ophthalmic Glass Ltd.	
(A Central Govt. Undertaking)	Durgapur, West Bengal
Position Held:	Assistant Engineer (Maintenance)
Duration:	9 years