



Dynamic Cables Limited

(Govt. Recognised TWO STAR Export House)
(An ISO 9001:2015, 14001:2015 & 45001:2018 Company)

www.dynamiccables.co.in

Date: February 05, 2024

To,

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code: BSE-540795

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1
G-Block, Bandra-Kurla Complex,
Bandra(East) Mumbai-4000501
Trading Symbol: DYCL

Sub: Press Release under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

With reference to the captioned subject, please find enclosed press release on the Un-audited Financial Results of the Company for the quarter and nine months ended on December 31, 2023.

Kindly take on record the same and oblige us.

Thanking you,

Yours faithfully,

For **Dynamic Cables Limited**

Naina Digitally signed
by Naina Gupta
Date:
Gupta 2024.02.05
18:15:21 +05'30'

Naina Gupta
Company Secretary and Compliance Officer
M. No. A56881
Encl.: as above



CIN: L31300RJ2007PLC024139

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HT Upto 66KV & LT Aerial Bunched, Power, Control & Railway Signalling Cables, ACSR/AAC / AAAC / MVCC Conductors / EV Charging Cables.



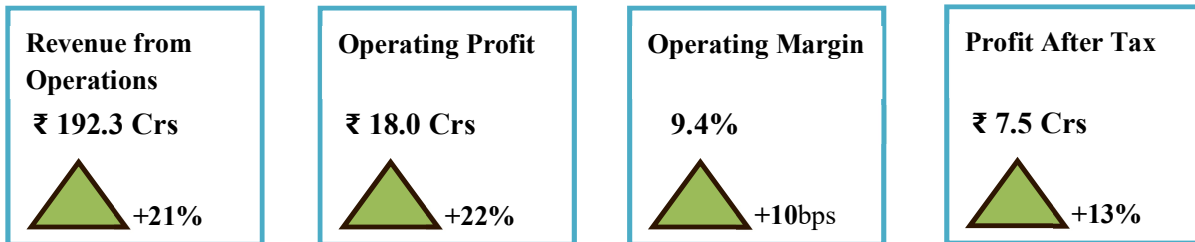
Dynamic Cables Limited

Powering Ahead

- Highest ever revenue on Quarterly and 9 Months basis
 - Robust Order Book of ~ Rs 519 Crs
 - Credit Rating improved to A-
 - Highest ever export sales

February 05th, 2024, Jaipur: Dynamic Cables Limited (DCL), today announced its result for Q3FY24 and 9MFY24 ended December 31, 2023.

Q3 Financial Performance Snapshot (YoY)



Financial Performance:

(Rs. Crs)

Particulars	Q3FY24	Q2FY24	Q3FY23	9MFY24	9MFY23	FY23
Operating Revenue	192.3	153.5	158.8	527.1	490.2	668.6
Operating Ebitda	18.0	13.4	14.7	51.8	43.8	62.8
Operating Ebitda %	9.4%	8.7%	9.3%	9.8%	8.9%	9.4%
Finance Cost	6.1	4.7	4.0	15.2	11.3	16.2
Depreciation	2.5	2.2	2.1	6.6	5.8	7.9
Other Income	0.9	0.8	0.5	2.5	2.0	3.1
PBT	10.3	7.2	9.2	32.5	28.7	41.7
Income Tax	2.8	2.1	2.5	8.5	7.7	10.7
PAT	7.5	5.1	6.6	24.0	21.0	31.0

Sharing insights on the results, Mr. Ashish Mangal, Managing Director of Dynamic Cables Limited commented: "During the quarter and nine months ended on 31st December 2023, our company maintained its strong growth trajectory and delivered highest ever revenue. **Momentously, our company closed the quarter with its highest-ever order book, which will serve as a catalyst for fueling the business growth as we look to power ahead with strong momentum.**

The growth was driven by government spending on power infrastructure projects and exports, that has provided a strong foundation for our progress. The uptick in private capital expenditures has further stimulated our expansion, allowing us to explore new avenues and strengthen our market presence. The synergy between government initiatives and private sector investments has created a conducive environment for sustainable long-term demand of our product. The robust order book combined with our order fulfillment capacity provides a strong growth visibility and company's determination to develop new products with better margin profile will put us on the track to set new milestone in coming quarters. We reaffirm our commitment to a strategic approach, emphasizing on robust financial discipline to ensure the enduring, long-term growth of our company. Through continuous strategic initiatives and the persistent dedication of our team, we are poised to enhance both financial and operational performance



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to new heights in the forthcoming years. Our company remains resolute in its relentless pursuit of excellence, unwavering in its commitment to deliver exceptional value to stakeholders.”

Key Highlights:

- Revenue growth was 21% for Q3 as compared to same quarter previous year and ~ 7.5 % for nine months as compared to same period previous year. Healthy order book indicates continuation of growth momentum.
- Operating margins have expanded to 9.4% in Q3, increasing sequentially from 8.7% in Q2FY24 and 9.3% in Q3FY23. Operating margins for 9M FY24 expanded to 9.8%, increasing 90 bps from 8.9% in 9M FY23.
- Export sales for 9MFY24 ~ Rs 94 Crs vs Rs 22 Crs for FY23, almost four times of previous full year
- Completed brownfield expansion of Reengus plant, thereby increasing manufacturing capacity by 5,000 KMS i.e. ~25% of our existing capacity.
- Order book stands at ~ Rs 519 Crores as on 31st December 2023 as compared to ~Rs. 435 Crores as on 30th September 2023 and ~Rs. 336 Crores as on 31st December 2022.
- Received credit rating upgrades from CRISIL and India Ratings, now standing at **A-/Stable**, up from **BBB+/Positive**.
- **Borrowing:**

Particulars (Rs. In Crs)	31 st December 2023	30 th September 2023
Term Loans from Banks/FIs	12.1	14.1
Other Loans	2.4	2.1
Working Capital Loans	120.9	96.7
Total On-balance sheet Debt	135.4	112.9
LC Creditors (Off- balance sheet)	63.5	68.4
Total Borrowing	198.9	181.3

- Incremental working capital borrowing is largely used towards higher inventory and debtors, commensurate with the increased scale of operations and higher order book.

Outlook:

- In 2023-24, India's economy is sustaining its impressive growth momentum, supported by strong macro fundamentals, primarily driven by government investments and better capacity utilization in the private sector.
- A 11 % higher outlay for CAPEX in Budget 2024 is a welcome move and is likely to provide robust infrastructure spend, particularly in power T&D.
- Rising per capita energy consumption, coupled with the government's energy transmission goals, sets stage for strong demand environment.
- Continued growth in manufacturing on account of government programs, policy support, incentives and capex investments by the private sector players in sectors like Metals, Chemical and Pharma are expected to drive demand for power cable.
- The swift pace of urbanization is fueled by Government investments in power utilities, emphasizing the modernization of distribution networks and the integration of renewables. This, coupled with projected growth in urban infrastructure and substantial investments in the



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transportation sector (metros, railways, airports) and healthcare, is expected to drive the demand for wires and cables.

- Amidst the strong industry tailwinds, the government discom payment cycles continue to be a challenging factor.

About Dynamic Cables Ltd.:

Dynamic Cables Ltd. is manufacturer of power infra cables that includes LV, HV, MV, EHV, Power control & instrumentation cables, and signaling cables. It supplies cables to Government Discoms, Private Distribution companies, Private EPC contractors, industrial and Export clients. Company has 3 manufacturing plants are situated at Jaipur and Reengus. Business operations are managed through corporate office in Jaipur and 5 regional sales offices across India.

Disclaimer:

Certain statements in this press release may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Dynamic Cables. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Dynamic Cables does not intend, and is under no obligation, to update any forward-looking statement contained in this press release.