



Dynamic Cables Limited

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

Date: November 09, 2023

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 half year ended on September 30, 2023.

Kindly take on record the same and oblige us.

Thanking you,

Yours faithfully,

For **Dynamic Cables Limited**

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



CIN: L31300RJ2007PLC024139

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Dynamic Cables Limited

Growing Sustainably

- Margins Expanded to 10.1%, up by 130 bps YOY
 - PAT increased by 15% YoY
 - Healthy Order Book of ~ Rs 435 Crs

November 09th, 2023, Jaipur: Dynamic Cables Limited (DCL), today announced its result for Q2FY24 and H1FY24 ended September 30th, 2023.

Financial Performance:

(Rs. Crs)

Particulars	Q2FY24	Q1FY24	Q2FY23	H1FY24	H1FY23	FY23
Operating Revenue	153.5	181.3	173.4	334.8	331.4	668.6
Operating Ebitda	13.4	20.5	14.8	33.8	29.0	62.8
Operating Ebitda %	8.7%	11.3%	8.6%	10.1%	8.8%	9.4%
Finance Cost	4.7	4.4	4.0	9.1	7.3	16.2
Depreciation	2.2	2.0	1.9	4.1	3.7	7.9
Other Income	0.8	0.9	1.0	1.6	1.5	3.1
PBT	7.2	15.0	10.0	22.2	19.5	41.7
Income Tax	2.1	3.6	2.7	5.7	5.1	10.7
PAT	5.1	11.4	7.2	16.5	14.4	31.0

Commenting on the results, Mr. Ashish Mangal, Managing Director of Dynamic Cables Limited commented: "We closed the first half of the fiscal with robust order book and a sustained performance with higher profitability. Q2FY24 passed through with some challenges of delay in order pickup which will normalize in the upcoming quarters. We expect a strong H2, which has also been historically better than H1. We further expect our full year margins to be in line with our H1 performance. In view of growing demand and strong business pipeline we commissioned brownfield expansion of our additional capacity at the Reengus plant.

We reiterate our strategy with utmost financial discipline for sustainable long-term growth of our company. With the ongoing strategic initiatives and the commitment of the team, we will drive financial and operational performance in the coming years. Company remains steadfast in its pursuit of excellence and is committed to delivering value to its stakeholders"

Key Highlights:

- Revenue growth was flat, the growth was primarily impacted due to delay in order pick up by customers.
- EBITDA Margin @ 10.1%, growth in H1FY24 margins on YoY basis were on the back on prudent input cost management and better revenue mix
- Export sales for H1FY24 Rs 81.7 Crs vs Rs 21.5 Crs for FY23, almost four times of previous full year
- Order book stands at ~ Rs 435 Crores vs Rs 394 Crs as on 30th September 2023
- A major breakthrough in our railway signaling segment- Received a large order of Rs 98 Crs
- Completed brownfield expansion of Reengus plant, thereby increasing manufacturing capacity by 5,000 KMS



Dynamic Cables Limited

- **Borrowing:**

Particulars (Rs. In Crs)	30 th September 2023	31 st Mar 2023
Term Loans from Banks/FIs	14.1	15.6
Other Loans	2.1	3.5
Working Capital Loans	96.7	63.1
Total On-balance sheet Debt	112.9	82.2
LC Creditors (Off- balance sheet)	68.4	81.3
Total Borrowing	181.3	163.5

- Incremental working capital borrowing is largely used towards higher inventory, to commensurate with the healthy order book.

Outlook:

- In 2023-24, India's economy is sustaining its impressive growth momentum, building upon the remarkable economic upswing witnessed in 2021 and 2022. This ongoing expansion is primarily attributed to the strong growth in private consumption and increased investment by government making India frontrunner among the world's fastest-growing economies over the next decade.
- The demand environment remains robust, significantly supported by central government measures and improving state capital expenditure coupled with increase in private capex, import substitution and opening up of export markets which have translated into healthy demand for our product range
- The government of India through utilization of budgetary allocation, various policy initiatives and reforms like PLI scheme, Gati Shakti National Plan, Revamped Distribution Sector Scheme (RDSS), Deendayal Gram Jyoti Yojana (DDUGJY) continued its fiscal support which augurs well for the cable industry.
- The emphasis on the infrastructure development projects, which includes highways, energy, railways and metro constructions, roads, ports and airports and apart from Greenfield, the modernization of the existing infrastructure projects structural demand for higher and more efficient, T&D infrastructure, to improve the cost distribution capabilities of the power distribution company is leading to increased demand of wires and cables.
- As the consumption has improved the leading private companies are also displaying strong capex plans and order books, which further contribute to the positive economic outlook.
- Demand environment for the segment continued to remain encouraging on the back of increasing investments in energy intensive industries, such as iron steel, aluminum, cement, fertilizers, renewable energy and refineries and new age industries like data centers.
- We believe that various new segments such as electric vehicles, exports, railway electrification, renewable energy, etc. will evolve as sizeable business opportunities for the company.



Dynamic Cables Limited

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.