



Dynamic Cables Limited

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

www.dynamiccables.co.in

Date: May 14, 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 Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024.

Kindly take on record the same and oblige us.

Thanking you,

Yours faithfully,

For **Dynamic Cables Limited**

Naina
Digitally signed
by Naina Gupta
Date:
2024.05.14
21:38:14
+05'30'
Gupta

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



CIN: L31300RJ2007PLC024139

Regd. Office & Unit-1: F-260, Road No.13, VKI Area, Jaipur-302013 (INDIA)
Ph: +91 141 2262589, 4042005 | Fax: +91 141 2330182 | Email: info@dynamiccables.co.in

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

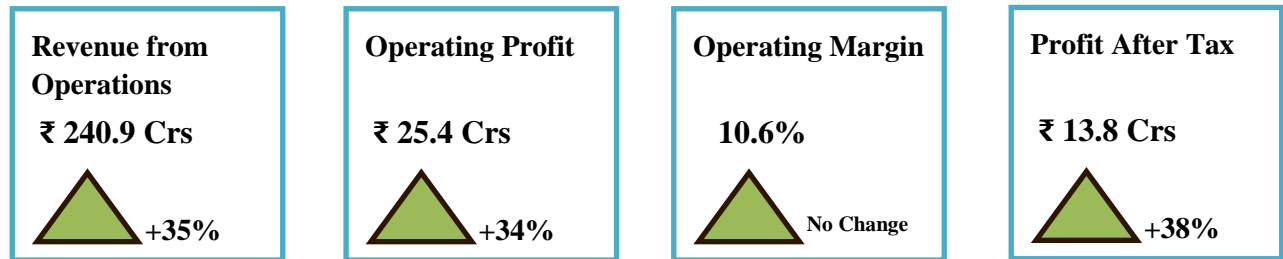


Scaling the Curve

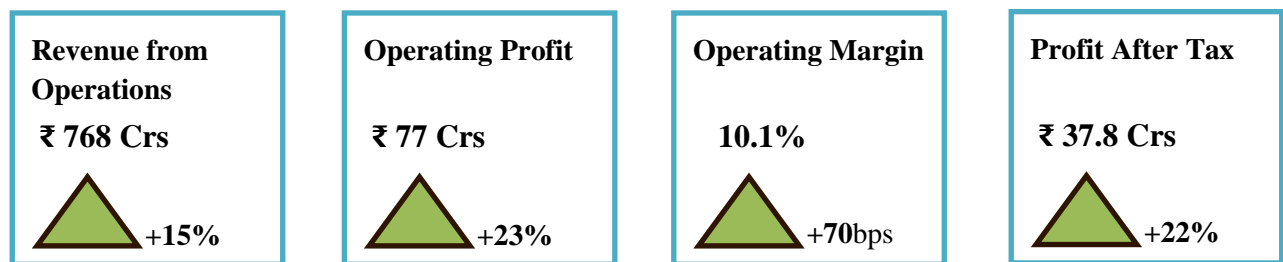
- FY24 Sales growth of 15%
- Margins @ 10.1% vs 9.4% previous year
- Robust Order Book of ~ Rs 521 Crs vs Rs. 331 Crs previous year

May 14th, 2024, Jaipur: Dynamic Cables Limited (DCL), today announced its result for Q4FY24 and full year ended March 31,2024.

Q4 Financial Performance Snapshot (YoY)



FY24 Financial Performance Snapshot



Financial Performance:

(Rs. Crs)

Particulars	Q4FY24	Q3FY24	Q4FY23	FY24	FY23
Operating Revenue	240.9	192.3	178.5	768.0	668.6
Operating Ebitda	25.4	18.0	19.0	77.3	62.8
Operating Ebitda %	10.6%	9.4%	10.6%	10.1%	9.4%
Finance Cost	5.5	6.1	4.9	20.7	16.2
Depreciation	2.6	2.5	2.1	9.3	7.9
Other Income	1.0	0.9	1.2	3.5	3.1
PBT	18.3	10.3	13.1	50.8	41.7
Income Tax	4.5	2.8	3.1	13.0	10.7
PAT	13.8	7.5	10.0	37.8	31.0

Sharing insights on the results, Mr. Ashish Mangal, Managing Director of Dynamic Cables Limited commented: “We are delighted to announce the conclusion of the financial year 2024 on a strong foothold, marking a robust foundation for our future endeavors. Throughout the year, we have set new benchmarks and achieved strong revenue growth, reaffirming our position in the market. Our team showcased remarkable resilience and adaptability, capitalizing on industry demand dynamics. We are increasing our focus on cost management and working capital management. During last year, our endeavors to reduce finance cost fructified with enhancement in credit rating resulting in significant reduction in our financing cost.



Moreover, we expect our solid performance to remain steadfast, supported by substantial investments in power infrastructure development by Government alongside private sector players. The upward trend observed in sectors such as infrastructure, construction, railways, electric vehicles and both renewable and non-renewable energy is fueling the demand for power and power cables. At Dynamic Cables, our wide-ranging product portfolio, nationwide presence, and global reach, coupled with approvals from various domestic and international agencies, position us favorably to make significant contributions to these national development initiatives. Furthermore, our continually expanding order book, reflects the trust our clients have in our capabilities, further strengthening our outlook for sustained growth. The resilience demonstrated by the power cables sector in recent quarters indicates strong potential for continuous growth in the foreseeable future.”

Key Highlights:

Q4FY24

- Revenue growth was ~35% for Q4 as compared to same quarter previous year and ~25% on quarter-on-quarter basis.
- Operating margins have expanded to 10.6% in Q4, increasing sequentially from 9.4% in Q3FY24
- PAT have grown ~ 38% to Rs 13.8 Crs as compared to previous quarter.
- Receivable days (calculated on trailing 6 months gross sales) were ~ 91 days in Q4FY24.
- Order book stands at ~Rs 521 Crores as on 31st March 2024. Healthy order book indicates continuation of growth momentum.

FY24

- Completed brownfield expansion of Reengus plant, thereby increasing manufacturing capacity by ~25% of our existing capacity.
- ROCE and ROE for the year was 21.5% and 17.7% respectively
- Export sales contributed ~12% of total sales
- Received credit rating upgrades from Crisil and India Ratings, now standing at **A-**, up from **BBB+**.
- Company has recommended a final dividend of 5% of face value. i.e, ₹ 0.50/- per share, subject to shareholders approval
- Inventory increased by Rs. 38 crores [Rs.126.60 crs as on 31.03.2024 v/s 88.60 crs 31.03.2023], was commensurate with increase in the order book to Rs. 521 crs v/s Rs. 331 crs.¹

• Borrowing:

Particulars (Rs. In Crs)	31 st March 2024	31 st December 2023
Term Loans from Banks/FIs	10.0	12.1
Other Loans	2.9	2.4
Working Capital Loans	106.2	120.9
Total On-balance sheet Debt	119.1	135.4
LC Creditors (Off- balance sheet)	60.7	63.5
Total Borrowing	179.8	198.9

¹ The increase in inventory resulting from significant increase in order book while impacted the cash flow from operations for FY24, it gives visibility of business & cash flow growth in future.



Outlook:

- India's economic outlook is optimistic as it reaps the benefits of demographic dividend, physical and digital infrastructure enhancements, increased capital expenditure and the government's proactive policy measures such as Production Linked Incentive (PLI), RDSS schemes etc.
- Rising per capita energy consumption, coupled with the government's energy transmission goals, sets stage for strong long term strong demand environment for power cable industry.
- Demand environment continued to remain encouraging on the back of increasing investments in energy intensive industries. The government 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
- Our outlook maintains confidence in robust demand, underpinned by the resilient domestic economy. With significant opportunities looming large, driven by a resurgence in private sector capital expenditure and growing demand from sectors such as Renewable Energy, Data Centers, Electric Vehicles, and an expanding footprint in Export markets, the trajectory for sustained growth remains promising.

About Dynamic Cables Ltd.:

Dynamic Cables Ltd. is manufacturer of power infra cables that includes LV, HV, MV, 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.