



**D P WIRES LIMITED**

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August 23<sup>rd</sup>, 2024

To,  
**National Stock Exchange of India Limited,**  
Listing Department Exchange Plaza, C-1 Block-G,  
Bandra-Kurla Complex,  
Bandra(E), Mumbai-400051

To, **Bombay Stock Exchange,**  
Listing Department,  
P.J. Tower, Dalal Street ,Fort,  
Mumbai-400001

**Sub: Investor Presentation**

Dear Sirs,

With reference to above subject, please find attached herewith Investor Presentation.

You are requested to kindly update the same on your website.

Kindly Acknowledge receipt for the same.

Thanking You,

Yours Faithfully,  
**For D.P. WIRES**

KRUTIKA  
MAHESHWARI  
RI

Digitally signed by  
KRUTIKA  
MAHESHWARI  
Date: 2024.08.23  
18:05:21 +05'30'

**Krutika Maheshwari**  
**Company Secretary and Compliance Officer**



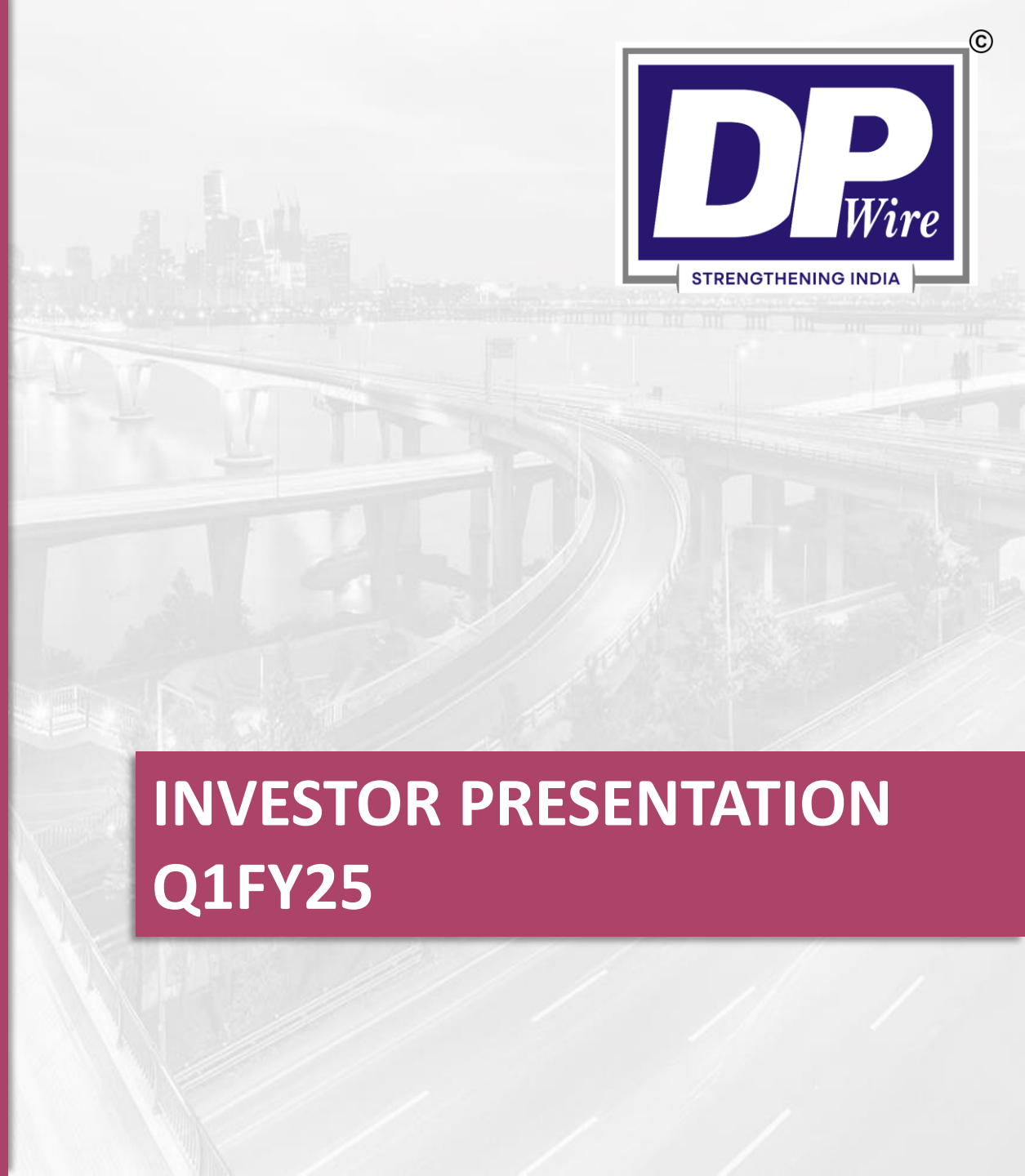
CIN: L27100MP1998PLC029523

**Registered Office**

16 - 18A, Industrial Area, Ratlam, Madhya Pradesh, India - 457001



# INVESTOR PRESENTATION Q1FY25



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**01**

**Performance Highlights**

**02**

**Company Overview**

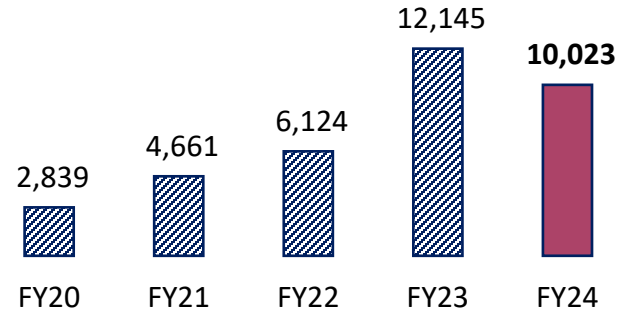
**03**

**Growth Drivers**

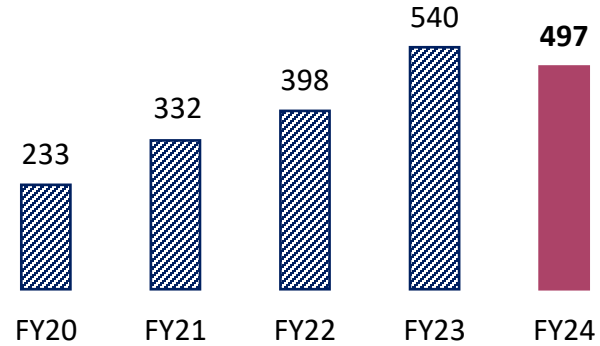
# Robust Growth Over the Years; FY24 – Stable Performance, Despite Challenging Environment



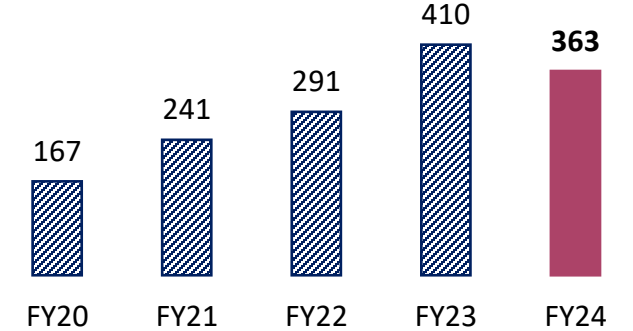
## Revenue (Rs Mn)



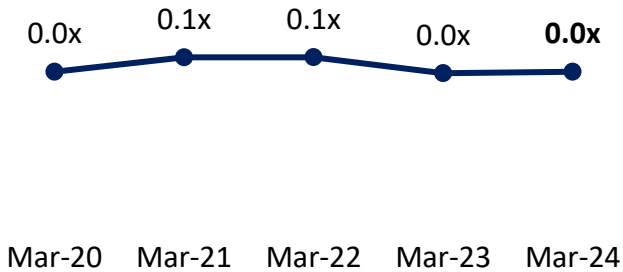
## EBITDA (Rs Mn)



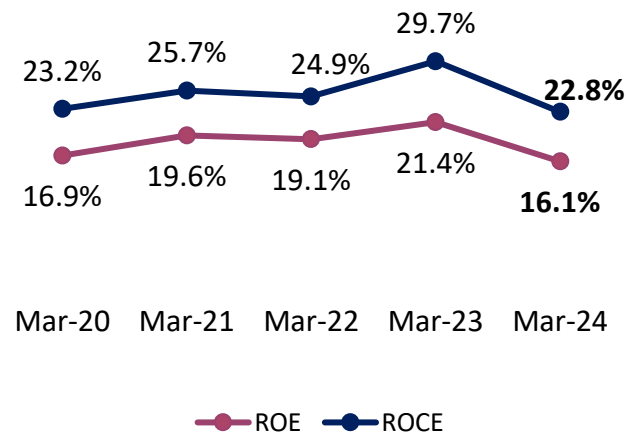
## PAT (Rs Mn)



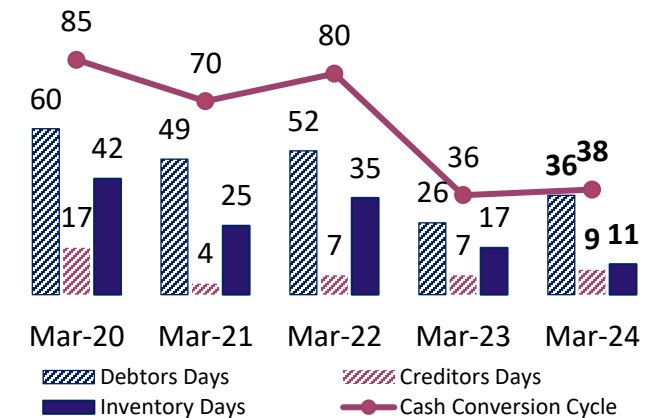
## Debt/Equity (X)



## ROE (%) & ROCE (%)



## Working Capital (Days)



## Revenue

**Rs 1,833 Mn**

*(Rs. 2,657 Mn in Q1FY24)*

## EBITDA

**Rs 100 Mn**

*(Rs. 155 Mn in Q1FY24)*

## PAT

**Rs 72 Mn**

*(Rs. 111 Mn in Q1FY24)*

## Steel Wire Sales

**18,447 MT**

*( 24,907 MT in Q1FY24)*

## Key Business Highlights

- Global steel prices were on a declining trend in Q1FY25, due to a combination of local and global issues
- Due to General Election conducted during the Q1FY25 has impacted overall demand & supply of the LRPC products
- Plasticated LRPC commercially launched from **Apr'24** with yearly projected capacity of **10,000 MT**
- Sample testing of **Spring Steel Wires** are approved by **RDSO** for further processing of Wagon Spring
  - Maintaining **Zero Net Debt** level. Continuing Strong credit rating - **LT rating of CRISIL A2-/Stable and ST rating of CRISIL A2+**
  - Continuously focusing on addition of New Clients

# Profit & Loss – Q1FY25



Particulars (Rs Mn)	Q1FY25	Q1FY24	Y-o-Y (%)	Q4FY24	Q-o-Q (%)	FY24	FY23	Y-o-Y (%)
<b>Net Revenue</b>	<b>1,833</b>	<b>2,657</b>	<b>-31%</b>	<b>2,085</b>	<b>-12%</b>	<b>10,023</b>	<b>12,152</b>	<b>-18%</b>
Total Expenses	1,733	2,502		1,950		9,526	11,605	
<b>EBITDA</b>	<b>100</b>	<b>155</b>	<b>-36%</b>	<b>135</b>	<b>-26%</b>	<b>497</b>	<b>547</b>	<b>-9%</b>
<i>EBITDA Margin</i>	<i>5.4%</i>	<i>5.8%</i>	<i>-40 bps</i>	<i>6.5%</i>	<i>-103 bps</i>	<i>5.0%</i>	<i>4.5%</i>	<i>45 bps</i>
Depreciation	9	10		11		40	35	
Interest Cost	3	13		3		29	20	
Other Income	8	17		10		61	61	
<b>PBT</b>	<b>96</b>	<b>149</b>	<b>-36%</b>	<b>132</b>	<b>-27%</b>	<b>488</b>	<b>553</b>	<b>-12%</b>
Tax Expenses	24	37		33		124	143	
<b>PAT</b>	<b>72</b>	<b>111</b>	<b>-35%</b>	<b>98</b>	<b>-27%</b>	<b>363</b>	<b>410</b>	<b>-11%</b>
<i>PAT Margin</i>	<i>3.9%</i>	<i>4.2%</i>	<i>-26 bps</i>	<i>4.7%</i>	<i>-79 bps</i>	<i>3.6%</i>	<i>3.4%</i>	<i>25 bps</i>
EPS (in Rs)	<b>4.6</b>	<b>8.2</b>		<b>6.3</b>		<b>23.4</b>	<b>26.5</b>	

# Company Overview





# 25+ Years of Excellence and Building Competencies...



## One of the leading manufacturers and suppliers of Steel Wires

### Operational Excellence

Key Products  
LRPC Strands & Steel Wires  
ISO 9001-2015

Installed Capacity  
>100,000 MT

Employee Strength  
200+

Branch Network  
8 Cities

Caters to over  
100+ Clients

### Financial Excellence

37% Revenue CAGR\*

21% ROE & 30% ROCE

21% EBITDA CAGR\*

0.01x D/E (Debt Free)

21% PAT CAGR\*

## 2019 – 2024

- Migrated to NSE Mainboard in **Jan-20**
- Turnover crossed **Rs 1,000 Cr in FY23**
- Wire Division capacity increased to **100,000 MT**
- Forayed into export markets – Bangladesh, USA and Brazil
- Listed on BSE under Direct Listing category in **Aug-23**

## 2008 - 2018

- Turnover crossed **Rs 200 Cr in FY18**
- IPO and listing on NSE SME Platform in **Oct-17**
- Turnover crossed **Rs 100 Cr in FY15**
- Wire Division capacity crossed **28,000 MT in FY16**

## 1997 – 2007

- Started production of **LRPC Strand in FY04**
- Commenced production of Wire drawing of **Stainless Steel, Alloy Steel, Polyethylene**
- Incorporated DP Wires in **1997-98**

\* FY20-FY24

# ...To One of the Leading Players in Steel Wires



- Established in the year 1998, DP Wires is India's one of the leading manufacturers and suppliers of Steel wires, and Plastic films which find its application in industries like Oil & Gas, Power, Environment, Civil, Energy, Automobile, Infrastructure etc.
- Manufacturing facilities with a capacity of ~100,000 MT per annum is situated in a single premise in Ratlam, Madhya Pradesh
- ISO certified range of products that cater to marquee clients such as Hindalco, L&T, APCO, Gannon Dunkerley, Simplex Infrastructures, Vascon Engineers and such others



## Vision

Our vision is to be the leading player in the wire business by providing a complete solution, adopting cutting-edge technologies, and ensuring long-term, inclusive growth for all the stakeholders.

## Mission

Consistent with the vision and values of the founder Shri Kantilalji Kataria, DP Wires strives to Strengthen India's Infrastructure base by providing the best quality products manufactured using the best of technology, thereby creating a value for all the stakeholders.

## Core Values

- **Customized economical** solutions
- **High quality products** and services
- **Relationship based Ethos**
- **Economical** use of resources



Mr. Kantilal Kataria, *Non-Executive Director*

- The genius behind the DP wires, currently working as the Non-Executive Director of the company
- Graduated as BE Mechanical from GSITS Indore (M.P.) Gold Medalist in the year 1970.
- Having experience of 50+ Years in steel wires and plastic products
- Huge credit goes to Mr. Kataria for making the company reach this position.



Mr. Praveen Kataria, *Managing Director*

- Holds the degree in B.E.(Production) from Akola
- Having experience of 27+ Years in Production and Quality Control departments
- Actively involved in improving the technology, cost reduction in producing of steel wire and plastic division.



Mr. Arvind Kataria, *Whole-Time Director & CFO*

- Post Graduated as Master in Commerce
- Having experience of 22+ Years in promotion and quality control at organization
- Personal attention to ensure that the company gets worldwide reach for its high-quality manufacturing products



- **Sourcing** – TATA Steel, JSW, Electro steel
- **100,000 MT** capacity of Wires
- **Growth** - Sufficient space to plan future capacity expansion with minimum capex

## Integrated Facilities Under One Roof

Sourcing of raw material → Pickling → Wire Drawing → Stranding → Inspection → Packing & Storage

1

Wire Rod



2

Surface Treatment



3

Drawing



4

Stranding

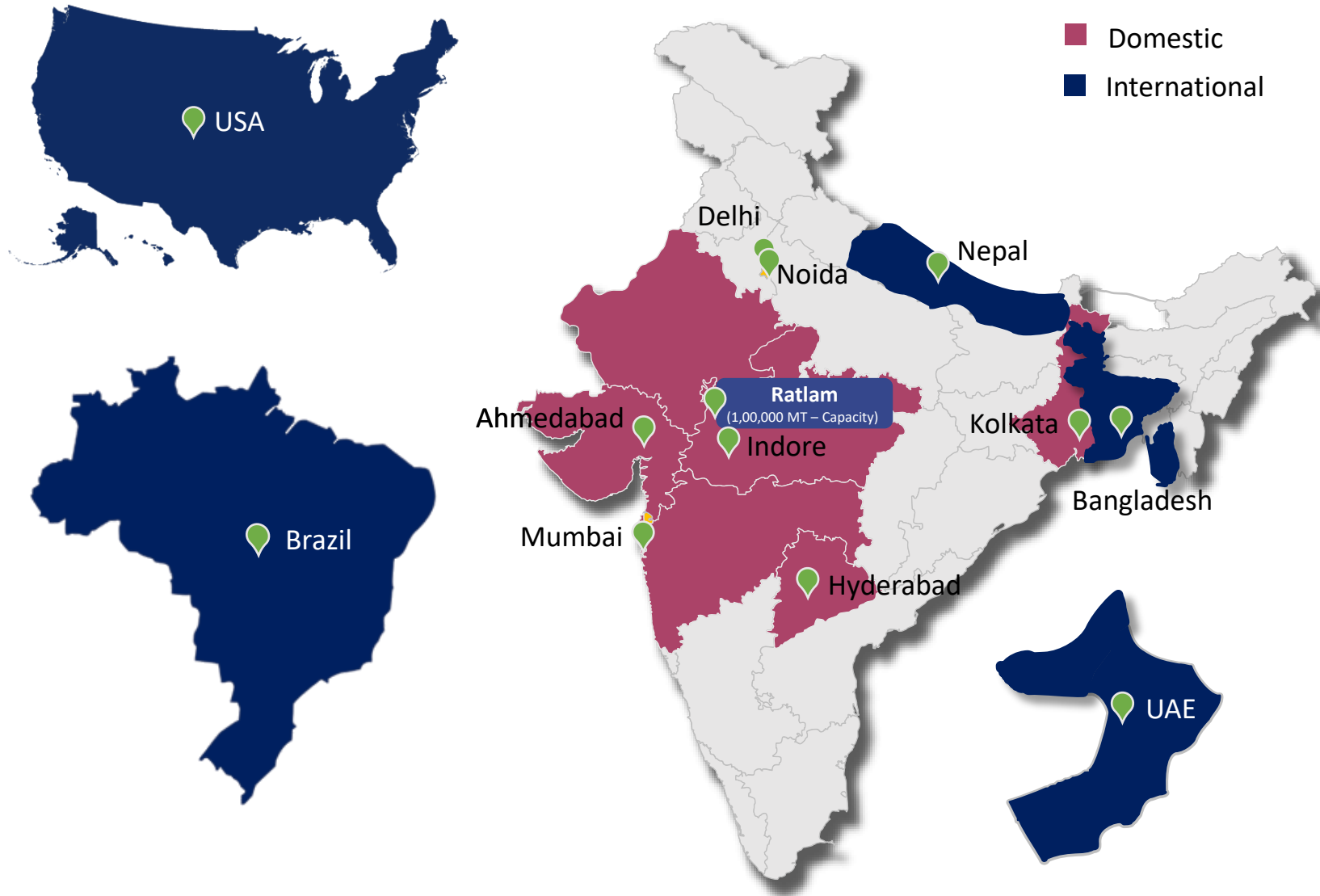


5

Inspection



# Strategically Located – Close to all demand centers



**Centrally Located Manufacturing Plant** that can cater to Northern and Southern Markets



**In between India's major metro cities** i.e., Mumbai & Delhi



**Widespread distribution network** in all the key markets in India



**Exporting to foreign countries**



## LRPC Strands

### Features

- Low Relaxation Pre-Stressed Concrete Steel Strands which are used in pre-stressing of concrete for different kind of construction works.
- Better build which in turn assures the safety and longevity.

### Uses

- To prestress the concrete in different types of construction works
- Use in High Rise Commercial & Residential Complexes
- Used in all the Government Infra projects (Offices, Metros, Bullet Train etc)

## Steel Wire

### Features

- Heat Resistant + Smooth Surface

### Uses

- To make railway sleepers
- To make PCC Poles

## Induction Tempered Wire

### Features

- Spring wire is a type of wire which is known for its property of offering high wear resistance.

### Uses

- Suspension springs for metro trains, shock absorbers of vehicles and even in the emergency brakes of large vehicle



Quality & Reliability



ISI-Certified Products



Pan-India Delivery



Easy Logistics



Better Pricing

# Long Standing Relationships with Marquee Clients



Approved Supplier in  
Bullet Train Project

Approved Supplier in Metro  
Projects of India

Supplier of most of the mall  
constructions in Mumbai, Delhi

National Highways  
Authority of India



Nuclear Power  
Corporation of India



Kolkata Metro  
Railways



Gujarat Metro Rail  
Corporation



Madhya Pradesh Metro  
Rail Corporation



J Kumar Infra



Delhi Metro  
Rail Corporation



Maharashtra Metro  
Rail Corporation



National Thermal  
Power Corporation



Simplex  
Infrastructure



Larsen & Toubro



Dilip Buildcon Ltd

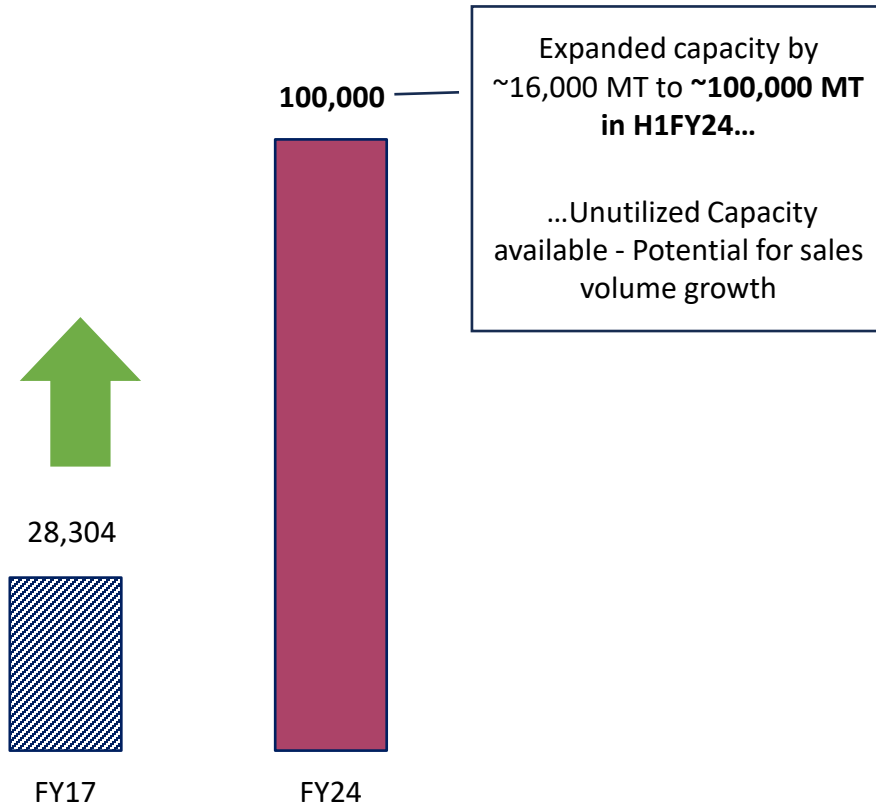
# Business Strength



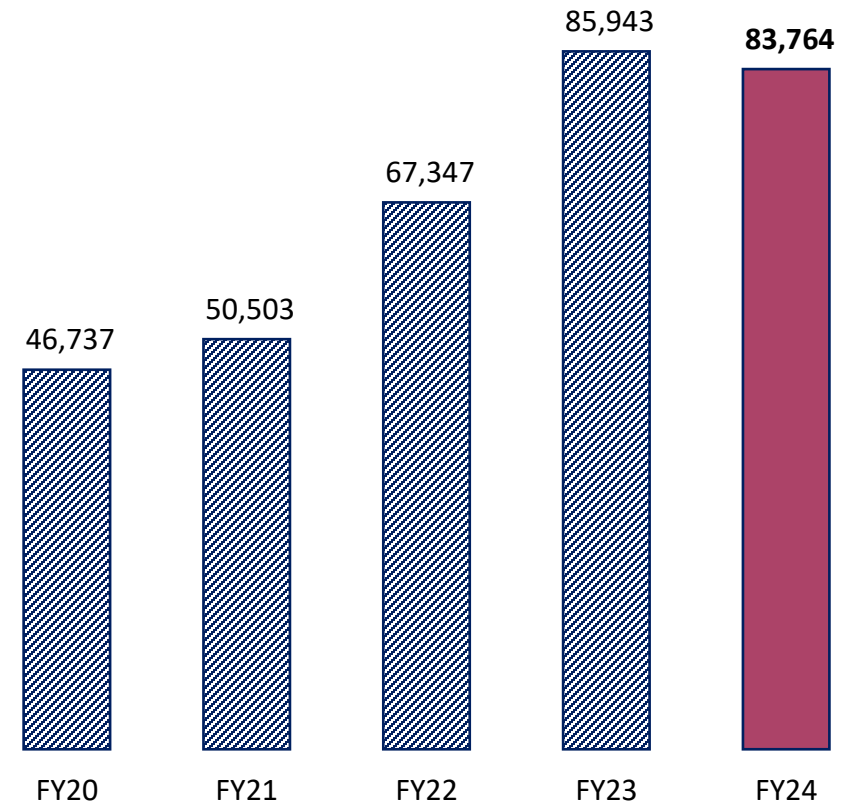


# Consistently Growing Capacity and Sales Volumes

## Capacity (MT) - 3x in 5 Years



## Consistently Growing Sales Volume



# Well Placed to Continue the Growth Trajectory

## Capacity Expansion

Expanded capacity by ~16,000 MT to ~**100,000 MT** in H1FY24

## Product Expansion

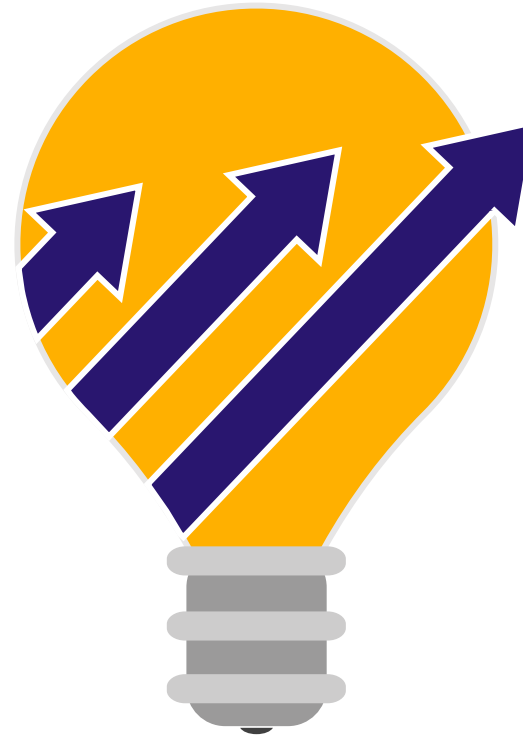
Developing new product vertical like **Steel Spring Wires & Induction Tempered Wires**

## Market Expansion

- Domestic Market – Deepening relations with Existing clients
- Export Market - Foraying into Newer Geographies

## Sector Opportunity

Product (LRPC) usage increasing in construction. Niche product with few players in the industry acts as an entry barrier





- Indian steel industry is poised for significant growth in FY25, with varying forecasts suggesting a demand increase between 9% - 12%.
- Rating Agencies revised its steel demand growth forecast for FY25 to 9-10%, up from an earlier estimate of 7-8%.
- Continued investment in infrastructure is expected to support steel demand and government projects, particularly in the infrastructure sector, remain a key driver.
- The domestic steel market is likely to sustain a balanced demand-supply situation, as capacity expansions are expected to match the growth in demand.
- Around 12-13 MT of additional steel making capacity are expected to come operational in the later part of FY25.
- India became net importer of steel, with steel prices significantly dropping at global level and the trend is expected to continue in FY25 and expects to increase by 14%
- The sector remains optimistic about its long-term prospects, despite the anticipated moderation in growth rates compared to the previous fiscal years.

**~14%**

India's steel demand growth in FY24

**144\*** MT# (↑ by 15%)

Crude Steel Production in India in FY24\*

**139\*** MT# (↑ by 14%)

Finished Steel Production in India in FY24\*

**8.3** MT# (↑ by 38%)

Imports of Finished Steel from India in FY24

**4.4%**

India's Steel Sector CAGR for past 5 years\*

**136**MT# (↑ by 14%)

Consumption of Finished Steel in FY24\*

**300** MT#

Production capacity of Steel by 2030-31 as per the National Steel Policy 2017\*

**US\$ 100** Bn

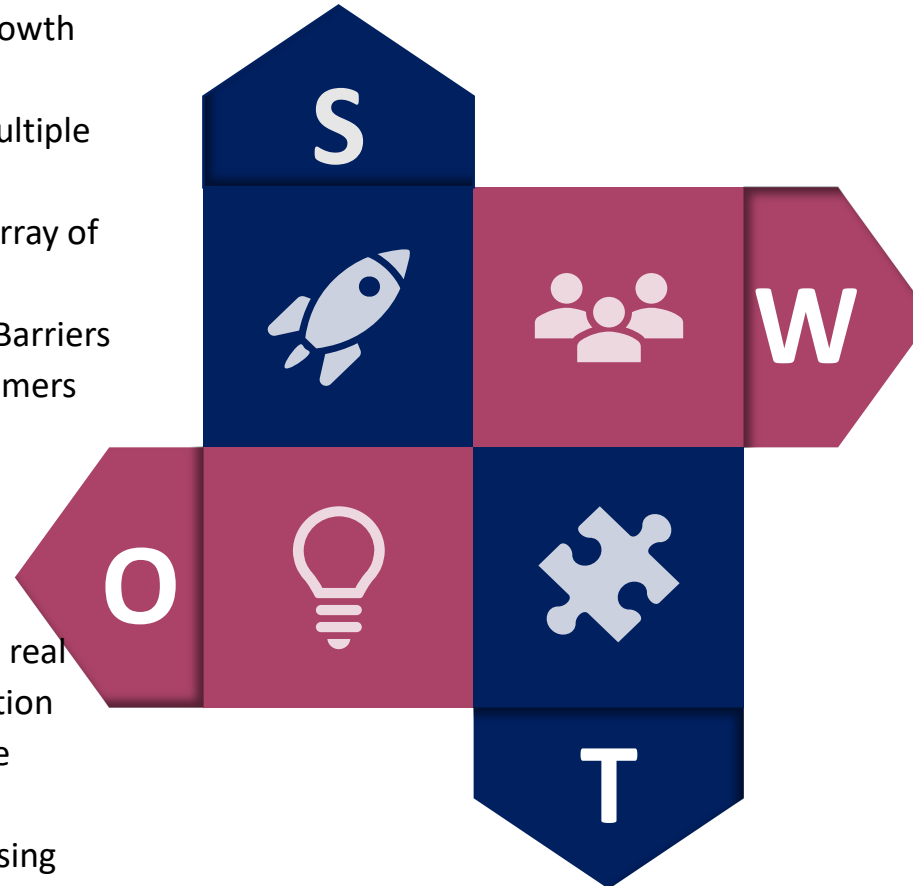
Proposed capital spending will grow by 35.4% year on year

## STRENGTH

- Strong and proven track record of delivering growth through innovation
- Resilient business model that has withstood multiple business cycles
- Diversified product portfolio catering to wide array of customers
- Niche product in the Industry, with High Entry Barriers
- Long standing relationship with marquee customers

## OPPORTUNITIES

- India's burgeoning economy – growth for auto, real estate, Infrastructure, white goods, transportation
- Increase in Demand for LRPC strands across the Globe
- Thrust on Infrastructure – GOI spending increasing YoY to bolster country's infrastructure



## WEAKNESS

- Competition from larger established peers
- Players from unorganised sector pose price challenges in the medium term
- Requirement of latest technologies

## THREATS

- Evolving regulations in the Industry – especially to combat pollution
- New age materials that could require extensive capital investment

# Annual Profit & Loss



Particulars (Rs Mn)	FY20	FY21	FY22	FY23	FY24
<b>Net Revenue</b>	<b>2,839</b>	<b>4,667</b>	<b>6,124</b>	<b>12,145</b>	<b>10,023</b>
Total Expenses	2,606	4,335	5,726	11,605	9,526
<b>EBITDA</b>	<b>233</b>	<b>332</b>	<b>398</b>	<b>540</b>	<b>497</b>
<i>EBITDA Margin</i>	<i>8.2%</i>	<i>7.1%</i>	<i>6.5%</i>	<i>4.4%</i>	<i>5.0%</i>
Depreciation	20	22	25	35	40
Interest Cost	13	11	21	20	29
Other Income	23	31	36	68	61
<b>PBT</b>	<b>223</b>	<b>324</b>	<b>388</b>	<b>553</b>	<b>488</b>
Tax Expenses	56	83	98	143	124
<b>PAT</b>	<b>167</b>	<b>241</b>	<b>291</b>	<b>410</b>	<b>363</b>
<i>PAT Margin</i>	<i>5.9%</i>	<i>5.2%</i>	<i>4.7%</i>	<i>3.4%</i>	<i>3.6%</i>
EPS (in Rs)	12.3	17.8	21.4	30.2	<b>23.4</b>

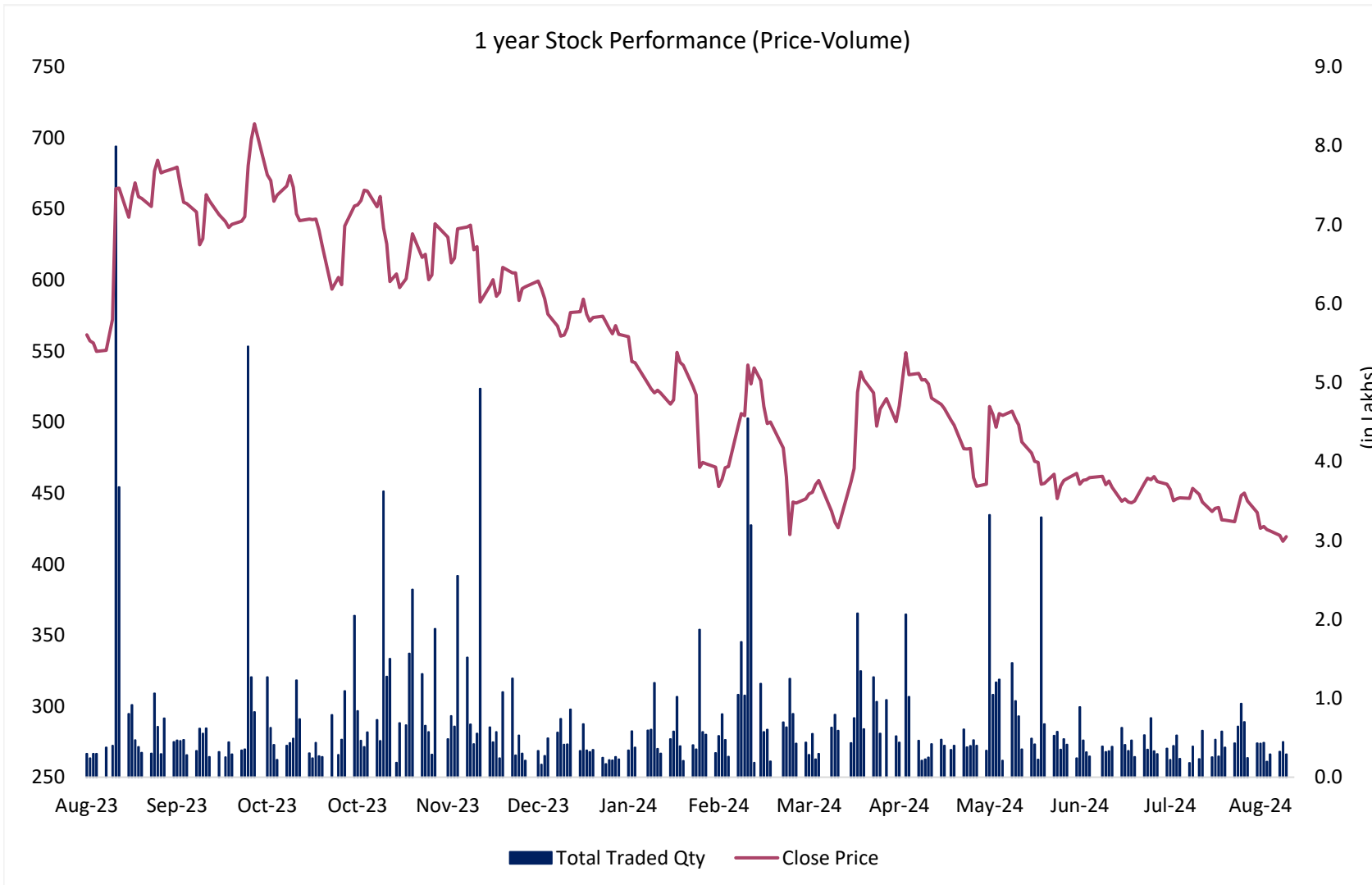
# Balance Sheet Trend



Liabilities (Rs Mn)	Mar - 22	Mar - 23	Mar - 24
<b>Total Equity</b>	<b>1,518</b>	<b>1,915</b>	<b>2,262</b>
Share Capital	136	136	155
Other Equity	1,382	1,779	2,107
<b>Non-Current Liabilities</b>	<b>28</b>	<b>11</b>	<b>9</b>
Borrowings	21	7	6
Lease Liabilities	3	3	3
<b>Current Liabilities</b>	<b>415</b>	<b>589</b>	<b>352</b>
Borrowings	108	11	2
Trade Payables	89	221	212
Other Financial Liabilities	-	0	0
Other Current Liabilities	198	314	115
Provisions	19	43	23
<b>Total Liabilities</b>	<b>1,960</b>	<b>2,515</b>	<b>2,623</b>

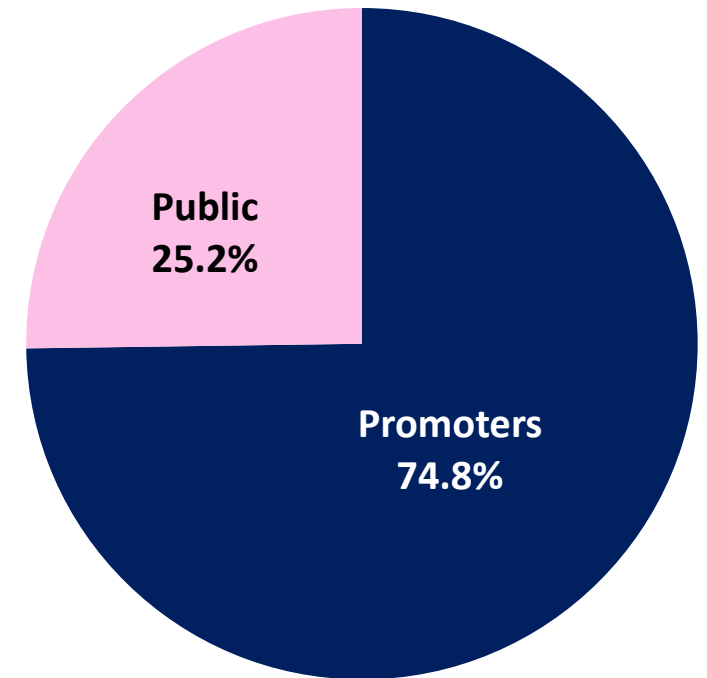
Assets (Rs Mn)	Mar - 22	Mar - 23	Mar - 24
<b>Non-Current Assets</b>	<b>297</b>	<b>341</b>	<b>360</b>
PPE	184	199	208
Other Non-Current Asset	1451	0	153
<b>Current Assets</b>	<b>1,663</b>	<b>2,173</b>	<b>2,263</b>
Inventories	471	496	279
Debtors	878	870	983
Cash Eq. and Bank	83	333	470
Loans	41	0	0
Current Tax Assets	0	0	2
Other Current Assets	190	474	529
<b>Total Assets</b>	<b>1,960</b>	<b>2,515</b>	<b>2,623</b>

Particulars (Rs Mn)	FY22	FY23	FY24
Net cash generated from Operating Activities (A)	45	455	236
Net cash used in Investing Activities (B)	-48	-61	-45
Net cash used in Financing Activities (C)	29	-148	-57
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>26</b>	<b>247</b>	<b>134</b>
Add: Cash & Cash equivalent at the beginning of the year	35	61	308
<b>Cash &amp; cash equivalent at the end of the year</b>	<b>61</b>	<b>308</b>	<b>442</b>



Stock Price Chart as on **16-Aug-2024**

### Shareholding Pattern (as on Jun '24)





# Thank You



16-18A, Industrial Estate, Ratlam – 457001

Ms. Krutika Maheshwari  
Company Secretary & Compliance Officer

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