



Dynamic Cables Limited

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

www.dynamiccables.co.in

Date: February 07, 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 nine months ended on December 31, 2022.

Kindly take on record the same and oblige us.

Thanking you,

For Dynamic Cables Limited

**Naina
Gupta**

Digitally signed by Naina Gupta
DN: c=IN, o=Personal,
postalCode=324009, st=Rajasthan,
2.5.4.20=9eab13add3acd5910efde646
49c4e630811451f7968dc1a9d12069b
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pseudonym=9EDF62083D8A20398C
844A04E83294431DC9CE1,
serialNumber=E6970888C980CD5155
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7CAE541DAD4EA095, cn=Naina Gupta
Date: 2023.02.07 18:27:40 +05'30'

**Naina Gupta
Company Secretary and Compliance Officer
M. No. A56881**

Encl.: as above



Mangal Group
promoting value engineering



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.



Growing Sustainably

Highest Ever Nine Months Revenue - up 25% YoY, on a high base

Margin Returning to Normalcy

February 07, 2023, Jaipur: Dynamic Cables Limited (DCL), today announced its result for Q3FY23 and 9MFY23 ended December 31, 2022.

Financial Performance:

(Rs. Crs)

Particulars	Q3FY23	Q2FY23	Q1FY23	9MFY23	FY22
Operating Revenue	158.8	173.4	158.0	490.2	563.6
Operating Ebitda	14.7	14.8	14.2	43.8	59.8
Operating Ebitda %	9.3%	8.6%	9.0%	8.9%	10.6%
Finance Cost	4.0	4.0	3.3	11.3	13.0
Depreciation	2.1	1.9	1.8	5.8	8.1
Other Income	0.5	1.0	0.5	2.0	2.7
PBT	9.2	10.0	9.6	28.7	41.5
Income Tax	2.5	2.7	2.4	7.7	10.6
PAT	6.6	7.2	7.2	21.0	30.9

Commenting on the results, Mr. Ashish Mangal, Managing Director of Dynamic Cables Limited commented: We are delighted to report that we have sustained our growth and were able to deliver highest ever nine months revenue in company’s history. The growth was backed by our strong execution capabilities and healthy demand scenario in the domestic market. We are happy to witness our margins returning to normalcy with the commodity prices stabilizing. We also share satisfactory progress towards development of new products, which shall lead to further improvement in the margins.

Dynamic Cables received **Pride of India Award, 2023**, which is a testimony of our hard work and commitment towards building our brand.

Government has stepped up its Capex guidance in the recent budget announcement to push infrastructure development in the country which augurs well for our company. Also, we see a huge demand potential from replacement of T&D infrastructure and rural electrification going forward.

We believe that per capital power consumption is highly depressed as compared to the other major economies and increase in the same shall be the key driver for power infrastructure demand. As such, it is the beginning of a new growth era for power cable manufacturers like Dynamic. We remained committed to our goals to increase our efforts to maximize operational efficiencies, across the board to cater current and future growth.

Financial Highlights:

- Revenue growth was 11% for Q3 as compared to same quarter previous year and ~ 25.4% for nine months as compared to same period previous year. Healthy order book indicates continuation of growth momentum.
- Operating margins have expanded to 9.3% in Q3, increasing sequentially from 8.6% in Q2 and 9.0% in Q1. With the raw material price stability returning (H1 volatility due to Russia Ukraine war) and normalization of new product development, we expect the operating margins to returning back to normalcy.



- Receivable days (calculated on trailing 6 months gross sales) were ~ 83 days in Q3FY23.
- Order book stands at ~ Rs 336 Crs
- **Borrowing:**

Particulars (Rs. In Crs)	31 th Dec 2022	30 th Sept 2022	31 st Mar 2022
Term Loans from Banks/FIs	17.4	19.3	23.4
Other Loans	5.2	11.4	8.5
Working Capital Loans	83.9	60.9	44.8
Total On-balance sheet Debt	106.5	91.6	76.6
LC Creditors (Off- balance sheet)	63.5	65.3	62.5
Total Borrowing	170.0	156.9	139.1

Outlook:

- Indian economy is doing well despite global headwinds, setting up the stage for its continued economic outperformance in 2023
- A 33 percent higher outlay for CAPEX in Budget 2023 is a welcome move and should provide robust infrastructure spend, particularly in power T&D.
- The government of India through its various policy initiatives and reforms like Gati Shakti National Plan, Revamped Distribution Sector Scheme (RDSS) continued its fiscal support which work as an added incentive for the states to undertake power distribution reforms.
- Private capex has improved, supported by government measures, such as PLI scheme and optimum capacity utilization on the back of robust domestic demand.
- Demand environment continued to remain encouraging on the back of increasing investments in energy intensive industries, such as iron steel, aluminum, cement, fertilizers and refineries. 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
- We believe that the domestic economy is likely to remain resilient in Q4 and FY24, with rural demand catching up and urban demand likely to improve further with the typical upturn seen in the second half of the year in light of the massive opportunities on the horizon due to pick up in capex cycle.
- Going forward, our new product portfolio, including railway signaling cables, MVCC and high voltage cables, is expected to contribute meaningfully in our sales growth.
- We believe that various new segments such as electric vehicles, exports, railway electrification, import substitution, etc. will evolve as sizeable business opportunities for the company.

About Dynamic Cables Ltd.:

Dynamic Cables Ltd. is manufacturer of power infra cables that includes LT, HT, EHVC, Power control & instrumentation cables, flexible & industrial cables, solar cables and railway 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.



Dynamic Cables Limited

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.