

## **PRESS RELEASE**

### **Universal Cables closes FY 2024-25 with record sales, 90% capacity utilization; major capex planned in FY 2025-26**

**New Delhi, 22<sup>nd</sup> May, 2025:** Universal Cables Limited, a leading manufacturer of power cables and capacitors, on Thursday reported a standalone net profit of Rs. 27.01 Crores for the quarter ended 31<sup>st</sup> March, 2025, which represents a growth of approximately 4% compared with the same period of FY 2023-24 and 178% sequentially (Quarter on Quarter basis), as the Company's sales in the March quarter scaled a new high. The consolidated Net profit for the quarter stood at Rs. 49.69 Crores as compared to Rs.48.57 Crores during the corresponding quarter of previous financial year 2023-24 and Rs.15.83 Crores in Q3 of FY2024-25.

The Company's revenue for the quarter (net of GST and other income) at Rs.674.03 Crores—the highest ever for a quarter—grew 16% year-on-year, thanks largely to a sharp rise in sales of Medium Voltage (MV) and Low Voltage (LV) cables.

For the full year, Universal Cables clocked Rs.2,408.39 Crores in net revenue, registering a growth of 19% over FY 2023-24, driven by strong domestic demand for LV and MV cables and improved global opportunities in Extra High Voltage (EHV) cables. Net profit for the full year at Rs.57.28 Crores was up approximately 6% year-on-year.

Over the past five years, the Company's revenue has grown at a CAGR of 9%. The management expects growth to accelerate and sustain an average Revenue CAGR in the range of 20%-25% in the next five years. In FY 2024-25, the Company's capacity utilisation was around 90%, which is close to the optimum level achievable based on product mix.

In FY 2024-25, Universal Cables invested Rs.126.31 Crores to expand its manufacturing capacity. This was part of a budgeted capital expenditure of Rs.505 Crores on the Company's facilities at Satna and Goa, which is to be concluded in FY 2025-26.

In view of the fact that the Company's ongoing projects aimed at scaling up capacity are expected to reach optimum capacity utilisation faster than anticipated, further capex proposals to augment production capacity across all voltage grades of power cables are under active consideration. The availability of large freehold land and other necessary infrastructure at the Company's Satna facility further strengthen the management's confidence to execute expansion plans at an accelerated pace.



“Being a pioneer in the power cable industry, we have plenty of opportunity to grow, both in domestic and overseas markets,” said Y.S. Lodha, Managing Director and Chief Executive Officer, Universal Cables. “The key to sustaining the current growth momentum is rapidly scaling up our manufacturing capacity.”

Standalone Financial Results Summary (in Rs. Crores)

	Q4FY25	Q4FY24	Change	FY2024-25	FY2023-24	Change
<b>Revenue*</b>	674.03	580.33	16.14%	2,408.39	2,020.67	19.18%
<b>EBITDA</b>	65.69	64.08	2.51%	202.42	185.29	9.23%
<b>Net profit</b>	27.01	26.01	3.80%	57.28	54.26	5.54%

\*net of GST and other income

The Company’s export revenue more than doubled in FY 2024-25, reaching Rs.209.02 Crores as against Rs.101.91 Crores in FY 2023-24. To further strengthen exports and de-risk the business, the Company is proactively pursuing certifications and product approvals from relevant authorities across new geographies in global markets.

At the end of March this year, Universal Cables had an order book of around Rs.1,800 Crores. Driven largely by the demand for EHV cables and Capacitors/Capacitor Bank-related turnkey contracts, the order book has strengthened in the past one-and-a-half months, and is pushing towards Rs.3,000 Crores. These orders are to be executed in the current and next financial years.

The robust order book, particularly of EHV cables and related projects, may improve overall EBITDA margin by an estimated 160 basis points in FY 2025-26.

In FY 2024-25, Universal Cables executed some significant contracts, which strengthened the Company’s goodwill and leadership in the EHV cables and related turnkey businesses. The Company commissioned the first made-in-India 400kV EHV underground cable (HVAC in trade parlance) project of 11.34 Route KMs of substantial value in the state of Tamil Nadu. Another similar EHV HVAC cable project of 9.50 Route KMs is currently being implemented and is to be commissioned within the first half of the current year.

Alongside, the Company has established itself as reliable supplier of EHV HVAC cables in overseas market including to several key projects including for supply of 400 KV voltage grade EHV Cables in Europe. Based on the experience in FY 2024-25, overseas markets hold out a lot of promise for the company’s EHV HVAC cables business.

The Company’s state-of-the-art EHV cable manufacturing facility with India’s first-of-its-kind VCV (Vertical Continuous Vulcanization) technology is also equipped to manufacture EHV HVDC (High Voltage Direct Current) cables. The Company is currently developing additional capabilities to expand into the EHV HVDC cables segment, anticipating fast emerging demand in the domestic market in the near future.



The Board of Directors in its Meeting held on 22<sup>nd</sup> May, 2025, has recommended a dividend of Rs.4/- (previous year Rs.3/-) per fully paid up equity shares of Rs.10/- each of the Company for the financial year ended on 31<sup>st</sup> March, 2025 subject to approval by the shareholders in the ensuing Annual General Meeting of the Company.

**Universal Cables Limited**, an MP Birla Group Company, founded in 1962 by the late Syt. Madhav Prasadji Birla, then chairman. A pioneer in the power cables industry, Universal Cables Limited is engaged in manufacturing and /or sale of Electrical and other Cables, Wires, Conductors, Accessories for Cables and Conductors, Product for quality power Solutions eg. Capacitors and Capacitor Banks, Harmonic Filters, SVGs, etc. and Turnkey Projects predominantly relating to Electrical Cables, Conductors, Capacitors & Capacitor Banks, etc. and has over time developed cutting edge products in technical collaboration with renowned global companies. Universal Cables' production facilities are located at Satna (Madhya Pradesh) and Verna (Goa).

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