

B S R & Associates LLP

Chartered Accountants

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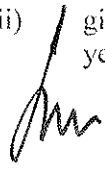
The Board of Directors Dynamatic Technologies Limited

We have audited the accompanying Statement of Standalone Financial Results ('the Statement') of Dynamatic Technologies Limited ('the Company') for the year ended 31 March 2014, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India ("Listing Agreement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

The Statement has been prepared on the basis of the annual financial statements of the current year and reviewed quarterly financial results upto the end of the third quarter. Our responsibility is to express an opinion on the Statement based on our audit of the financial statements of the current year which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956, ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii)  give a true and fair view of the net profit and other financial information of the Company for the year ended 31 March 2014.

B S R & Associates LLP

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the Management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

for **B S R & Associates LLP**
Chartered Accountants
Registration Number: 116231W



Vineet Dhawan

Partner

Membership No: 092084

Place: Bangalore
Date: 28 May 2014

DYNAMATIC TECHNOLOGIES LIMITED
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA
Audited standalone financial results for the quarter and year ended 31 March 2014

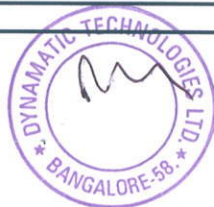
PART-I		(Rs in lacs, except as otherwise stated)				
Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
		(Audited)*	Unaudited	(Audited)*	Audited	Audited
1	Income from operations					
	a) Net Sales/income from operations (Net of excise duty)	10,445.79	10,183.19	9,702.38	40,558.92	40,621.71
	b) Other operating income	615.10	829.25	492.21	2,333.45	1,800.06
	Total income from operations (net)	11,060.89	11,012.44	10,194.59	42,892.37	42,421.77
2	Expenses					
	a) Cost of materials consumed	5,297.38	4,993.06	4,977.08	20,861.36	20,816.00
	b) Changes in inventories of finished goods, work-in-progress	232.04	37.27	(203.18)	80.00	(260.00)
	c) Employee benefit expenses	1,280.42	1,159.52	1,111.50	4,838.33	4,692.17
	d) Depreciation	706.69	706.07	695.58	2,816.08	2,628.52
	e) Other expenses	2,680.30	2,351.09	2,704.57	9,632.06	10,338.82
	Total expenses	10,196.83	9,247.01	9,285.55	38,227.83	38,215.51
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	864.06	1,765.43	909.04	4,664.54	4,206.26
4	Other income (refer note 5)	1,296.41	64.68	77.09	1,473.40	332.78
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,160.47	1,830.11	986.13	6,137.94	4,539.04
6	Finance costs	1,720.22	1,596.42	1,144.89	5,957.03	4,395.95
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional item (5 - 6)	440.25	233.69	(158.76)	180.91	143.09
8	Exceptional item (refer note 3)	-	-	-	150.03	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	440.25	233.69	(158.76)	30.88	143.09
10	Tax expense	-	-	41.99	-	113.33
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	440.25	233.69	(200.75)	30.88	29.76
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the year (11 - 12)	440.25	233.69	(200.75)	30.88	29.76
14	Paid-up equity share capital (face value of Rs 10/- each)	554.01	541.47	541.47	554.01	541.47
15	Reserves (excluding revaluation reserve)				13,745.00	13,067.00
16	Earning / (Loss) per share					
	Basic EPS (in Rs.)	8.13	4.32	(3.71)	0.57	0.55
	Diluted EPS (in Rs.)	8.13	4.32	(3.71)	0.57	0.55

* Balancing figure (refer note 1)

PART-II

Select Information for the quarter and year ended 31 March 2014

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	2,438,189	2,418,616	2,418,616	2,438,189	2,418,616
	Percentage of shareholding	44.01%	44.67%	44.67%	44.01%	44.67%
2	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	1,050,000	1,050,000	968,500	1,050,000	968,500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.85%	35.05%	32.33%	33.85%	32.33%
	- Percentage of shares (as a % of the total share capital of the company)	18.95%	19.39%	17.89%	18.95%	17.89%
	b) Non-encumbered					
	- Number of shares	2,051,861	1,946,087	2,027,587	2,051,861	2,027,587
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	66.15%	64.95%	67.67%	66.15%	67.67%
	- Percentage of shares (as a % of the total share capital of the company)	37.04%	35.94%	37.44%	37.04%	37.44%



Segment Reporting
(Rs in lacs, except as otherwise stated)

	Particulars	Quarter ended			Year ended	
		31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
		(Audited)*	Unaudited	(Audited)*	Audited	Audited
1	Segment revenue					
	a) Hydraulics	4,301.30	4,887.65	3,912.78	17,706.80	16,462.37
	b) Aerospace and Homeland	2,742.77	2,627.43	2,127.65	9,494.76	6,683.26
	c) Automotive and Aluminum Castings	4,016.82	3,497.36	4,150.26	15,592.02	18,861.23
	d) Others	-	-	3.90	98.79	414.91
	Total	11,060.89	11,012.44	10,194.59	42,892.37	42,421.77
2	Segment results (profit / (loss) before tax and interest from each segment)					
	a) Hydraulics	473.98	834.77	364.72	2,590.62	2,387.83
	b) Aerospace and Homeland	942.78	1,264.21	781.08	3,866.09	2,498.37
	c) Automotive and Aluminium castings	(602.82)	(317.33)	(170.00)	(1,880.49)	(941.46)
	d) Others	50.12	(16.22)	(66.76)	88.32	261.52
	Total	864.06	1,765.43	909.04	4,664.54	4,206.26
	Unallocable					
	- Finance cost	1,720.22	1,596.42	1,144.89	5,957.03	4,395.95
	- Exceptional item (refer note 3)	-	-	-	150.03	-
	- Other income	(1,296.41)	(64.68)	(77.09)	(1,473.40)	(332.78)
	Profit / (Loss) before tax	440.25	233.69	(158.76)	30.88	143.09
3	Segment capital employed (Segment assets - segment liabilities)					
	a) Hydraulics	7,546.07	6,922.03	7,563.36	7,546.07	7,563.36
	b) Aerospace and Homeland	14,905.26	14,796.10	13,726.11	14,905.26	13,726.11
	c) Automotive and Aluminium castings	11,011.05	16,039.30	15,967.31	11,011.05	15,967.31
	d) Others	2,875.15	2,907.87	2,979.04	2,875.15	2,979.04
	Total	36,337.53	40,665.30	40,235.82	36,337.53	40,235.82
	Unallocable assets, net of liabilities	(5,493.11)	(9,216.30)	(8,826.00)	(5,493.11)	(8,826.00)
	Total	30,844.42	31,449.00	31,409.82	30,844.42	31,409.82

*Balancing figure (refer note 2)



DYNAMATIC TECHNOLOGIES LIMITED
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA
Disclosure of Standalone Balance Sheet Items as per Clause 41 (V)(h) of Listing Agreement

(Rs in lacs, except as otherwise stated)

Particulars	As at	
	31 March 2014 (Audited)	31 March 2013 (Audited)
Equity and liabilities		
Shareholders' funds		
Share capital	554	541
Reserves and surplus	14,371	15,080
Money received against share warrants	1,000	1,250
	15,925	16,871
Non-current liabilities		
Long-term borrowings	14,919	14,539
Deferred tax liabilities (net)	2,801	2,801
Other long-term liabilities	651	1,040
Long-term provisions	253	156
	18,624	18,536
Current liabilities		
Short-term borrowings	9,656	13,177
Trade payables	8,757	8,758
Other current liabilities	9,678	9,246
Short-term provisions	183	75
	28,274	31,256
Total	62,823	66,663
Assets		
Non current assets		
Fixed assets		
- Tangible fixed assets	29,467	26,691
- Intangible fixed assets	2,179	2,465
- Capital work in progress	56	7,228
- Intangible fixed assets under development	-	188
	31,702	36,572
Non-current investments	7,040	7,040
Long-term loans and advances	1,294	2,951
Other non-current assets	565	584
	8,899	10,575
Current assets		
Inventories	6,114	6,063
Trade receivables	6,896	6,857
Cash and bank balances	1,288	427
Short-term loan and advances	5,838	4,528
Other current assets	2,086	1,641
	22,222	19,516
Total	62,823	66,663



NOTES:

- 1 The above results were reviewed by Audit Committee in the meeting held on 27 May 2014, thereafter approved by the Board of Directors in their meeting held on 28 May 2014. The figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year as reported in this standalone financial result is the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. The audit report of the Statutory Auditors is being filed with the BSE and the NSE and is also available on the Company's website at www.dynamics.com.
- 2 Pursuant to the provisions of the Listing Agreement, the Management has decided to publish consolidated financial results in the newspapers. However the standalone financial results will be made available on the Company's website at www.dynamics.com and also on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 3 Exceptional items includes various expenses such as professional fees and other incidental charges incurred by the Company during the quarter ended 30 June 2013 towards loan funds raised from KKR India Financial Services Private Limited, a Non-Banking Financial Company.
- 4 Pursuant to a resolution passed in the Extraordinary General Meeting of shareholders dated 25 March 2013, amounts aggregating Rs 67,500,166 and Rs 57,499,994 (being 25% of the total value of warrants at the date of allotment) has been brought in by Mr Udayant Malhoutra in his capacity as Promoter and by Wavell Investments Private Limited, being a Promoter group company, towards subscription of 338,440 and 288,300 convertible warrants of Rs 797.78 each respectively. These warrants give the right to the warrant holders to subscribe for one equity share of Rs 10 each in the Company per warrant which is exercisable within 18 (eighteen) months from the date of allotment i.e. 26 March 2013.

Out of 288,300 convertible warrants issued to Wavell Investments Private Limited, the Board vide its circular resolution dated 26 March 2014 has accorded its approval to allot 125,347 equity shares by conversion of 125,347 convertible warrants at a price of Rs 797.78 each (face value of Rs 10 and premium of Rs 787.78). Accordingly, the Company has received balance 75% of total value of 125,347 warrants aggregating Rs.75,000,000 towards the allotment of 125,347 equity shares on conversion of these 125,347 warrants.

- 5 During the year, the Company has transferred its right on leasehold land located at the SIPCOT area in Tamil Nadu along with the building and superstructure constructed on it for aggregate consideration of Rs 2,854 lacs. Accordingly, the Company has credited Rs 1,295 lacs to the statement of profit and loss account including adjustment of revaluation reserve of Rs 1,387 lacs.

- 6 Status of investor complaints for the quarter ended 31 March 2014:

Particulars	Opening	Received	Resolved	Pending
Number of Complaints	-	-	-	-



7 Previous year/ period figures have been reclassified to conform with current year/ period presentation, where applicable.

For and on behalf of the Board of Directors



Udayant Malhoutra
CEO and Managing Director
Dynamatic Technologies Limited
Bangalore
28 May 2014

