

B S R & Associates

(Registered)

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

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The Board of Directors Dynamatic Technologies Limited

We have audited the accompanying standalone financial results of Dynamatic Technologies Limited ('the Company') for the year ended 31 March 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the 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 2013 and the corresponding quarter ended in the previous year as reported in these financial results 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.

Management's Responsibility for the Financial Statements

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter. Management is responsible for the preparations of these financial results that give a true and fair view of the net profit/ loss (as applicable) and other financial information 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 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. 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 financial results are free of material misstatements.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. 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.



B S R & Associates

Opinion

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are 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 for the year ended 31 March 2013.

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

Chartered Accountants

Registration Number: 116231W



Sunil Gaggar

Partner

Membership No: 104315

Place: Bangalore

Date: 30 May 2013

DYNAMATIC TECHNOLOGIES LIMITED
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA
Audited standalone financial results for the quarter and year ended 31 March 2013

(Rs in lacs, except as otherwise stated)

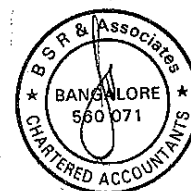
PART I

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2013 (Audited)*	31 December 2012 Unaudited	31 March 2012 (Audited)*	31 March 2013 Audited	31 March 2012 Audited
1	Income from operations					
	a) Net Sales/income from operations (Net of excise duty)	9,702.38	10,205.15	12,382.18	40,621.71	44,368.38
	b) Other operating income	263.14	251.70	278.06	1,100.06	880.44
	Total income from operations (net)	9,965.52	10,456.85	12,660.24	41,721.77	45,248.82
2	Expenses					
	a) Cost of materials consumed	5,060.43	4,867.10	6,580.84	20,899.36	24,957.89
	b) Changes in inventories of finished goods and work-in-progress	(286.53)	182.49	15.92	(342.56)	(218.48)
	c) Employee benefit expenses	1,111.50	1,135.55	1,474.36	4,692.17	6,884.39
	d) Depreciation	695.58	661.45	637.46	2,628.52	2,510.96
	e) Other expenses	2,704.57	2,460.11	2,612.59	10,109.11	7,682.84
	Total expenses	9,285.55	9,306.70	11,321.17	37,986.60	41,817.60
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	679.97	1,150.15	1,339.07	3,735.17	3,431.22
4	Other income	306.16	262.92	806.80	1,032.78	924.48
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	986.13	1,413.07	2,145.87	4,767.95	4,355.70
6	Finance costs	1,144.89	1,071.60	1,175.23	4,624.66	3,947.53
7	Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(158.76)	341.47	970.64	143.29	408.17
8	Exceptional items	-	-	175.00	-	175.00
9	Profit/ (loss) from ordinary activities before tax (7 - 8)	(158.76)	341.47	795.64	143.29	233.17
10	Tax (benefit) / expense, net	41.99	84.13	250.98	113.33	68.49
11	Net Profit/ (Loss) for the year (9 - 10)	(200.75)	257.34	544.66	29.96	164.68
12	Paid-up equity share capital (face value of Rs 10/- each)	541.47	541.47	541.47	541.47	541.47
13	Reserves (excluding revaluation reserve)				13,067.00	12,932.00
14	Earnings/ (Loss) per share (Rs.)					
	Basic	(3.71)	4.75	10.06	0.55	3.05
	Diluted	(3.71)	4.75	10.06	0.55	3.05

*Balancing figure (refer note 1)

PART II

Select Information for the year ending 31 March 2013						
Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2013	31 December 2012	31 March 2012	31 March 2013	31 March 2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	2,418,616	2,418,616	2,419,109	2,418,616	2,419,109
	Percentage of shareholding	44.67%	44.67%	44.68%	44.67%	44.68%
2	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	968,500	1,118,500	503,500	968,500	503,500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.33%	37.33%	16.81%	32.33%	16.81%
	- Percentage of shares (as a % of the total share capital of the company)	17.89%	20.66%	9.30%	17.89%	9.30%
	b) Non-encumbered					
	- Number of shares	2,027,587	1,877,587	2,492,094	2,027,587	2,492,094
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.67%	62.67%	83.19%	67.67%	83.19%
	- Percentage of shares (as a % of the total share capital of the company)	37.44%	34.67%	46.02%	37.44%	46.02%



Segment reporting:

(Rs in lacs, except as otherwise stated)

Particulars	Quarter ended			Year ended	
	31 March 2013	31 December 2012	31 March 2012	31 March 2013	31 March 2012
	(Audited)*	Unaudited	(Audited)*	Audited	Audited
1 Segment revenue					
a) Hydraulics & Precision Engineering	3,827.58	3,873.82	5,457.59	16,188.37	18,698.57
b) Aerospace	2,062.30	1,688.55	1,439.08	6,465.73	5,171.70
c) Aluminium Castings	1,044.75	1,138.65	1,391.67	4,488.08	5,270.55
d) Automotive	4,134.28	4,737.63	5,650.82	18,258.91	20,944.40
e) Others	48.43	168.50	119.56	901.44	494.62
Total	11,117.34	11,607.15	14,058.72	46,302.53	50,579.85
Less : Inter segment revenue	(1,151.82)	(1,150.30)	(1,398.48)	(4,580.76)	(5,331.03)
Income from operations	9,965.52	10,456.85	12,660.24	41,721.77	45,248.82
2 Segment results profit / (loss) before tax and interest from each segment)					
a) Hydraulics & Precision Engineering	279.52	542.81	1,009.96	2,143.71	3,228.19
b) Aerospace	739.40	718.82	598.08	2,495.15	2,118.00
c) Aluminium Castings	(87.00)	(42.49)	(88.01)	(634.41)	(855.77)
d) Automotive	(186.05)	(65.58)	(303.65)	(676.18)	(1,320.20)
e) Others	(65.90)	(3.41)	(52.31)	406.90	86.00
Total	679.97	1,150.15	1,164.07	3,735.17	3,256.22
Unallocable					
- Interest	1,144.89	1,071.60	1,175.23	4,624.66	3,947.53
- Other income	(306.16)	(262.92)	(806.80)	(1,032.78)	(924.48)
Profit/ (loss) before tax	(158.76)	341.47	795.64	143.29	233.17
3 Segment capital employed (Segment assets - segment liabilities)					
a) Hydraulics & Precision Engineering	7,563.36	9,053.67	10,525.00	7,563.36	10,525.00
b) Aerospace	13,988.84	13,229.42	12,777.00	13,988.84	12,777.00
c) Aluminium Castings	2,342.52	2,981.08	1,172.00	2,342.52	1,172.00
d) Automotive	13,624.79	14,354.66	14,044.00	13,624.79	14,044.00
e) Others	4,067.87	4,147.28	3,736.00	4,067.87	3,736.00
Total	41,587.38	43,766.11	42,254.00	41,587.38	42,254.00
Unallocable assets	(24,716.42)	(28,793.65)	(26,763.00)	(24,716.42)	(26,763.00)
Total	16,870.96	14,972.46	15,491.00	16,870.96	15,491.00

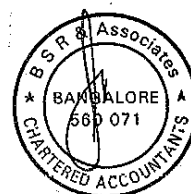
*Balancing figure (refer note 1)



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 2013 (Audited)	31 March 2012 (Audited)
Equity and liabilities		
Shareholders' funds		
Share capital	541	541
Reserves and surplus	15,080	14,950
Money received against share warrants	1,250	-
	16,871	15,491
Non-current liabilities		
Long-term borrowings	14,539	19,868
Deferred tax liabilities (net)	2,802	2,688
Other long-term liabilities	1,039	1,425
Long-term provisions	156	202
	18,536	24,183
Current liabilities		
Short-term borrowings	13,177	11,967
Trade payables	8,758	9,542
Other current liabilities	9,455	7,886
Short-term provisions	75	198
	31,465	29,593
Total	66,872	69,267
Assets		
Non current assets		
Fixed assets		
- Tangible fixed assets	26,691	26,752
- Intangible fixed assets	2,465	1,568
- Capital work in progress	7,228	8,938
- Intangible fixed assets under development	188	447
	36,572	37,705
Non current investments	7,040	7,040
Long-term loans and advances	2,958	2,319
Other non-current assets	383	656
	10,381	10,015
Current assets		
Inventories	6,063	5,889
Trade receivables	6,857	9,589
Cash and bank balances	628	788
Short-term loan and advances	4,730	3,647
Other current assets	1,641	1,634
	19,919	21,547
Total	66,872	69,267



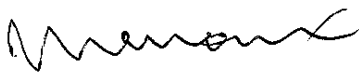
NOTES:

- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 30 May 2013. The figures for the quarter ended 31 March 2013 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 incurred by the Company such as professional and other ancillary charges towards acquisition of shares of Eisenwerk Erla GmbH, Germany, through its step subsidiary, which do not qualify for cost of investment as envisaged in Accounting Standard (AS) 13 - 'Accounting for Investments'.
- 4 Pursuant to the shareholders' approval obtained at the Extraordinary General Meeting held on 25 March 2013 and in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations and other applicable regulations and provisions, the Company has issued 626,740 convertible warrants on a preferential basis at a price of Rs 797.78 each to the Promoter and a Promoter Group Company, on receipt of 25% of the issue price, entitling the holder thereof to get one equity share of Rs 10 each for each warrant within a period of 18 months from the date of allotment.
- 5 Status of investor complaints for the quarter ended 31 March 2013:

Particulars	Opening	Received	Resolved	Pending
Number of Complaints	-	5	5	-

- 6 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
30 May 2013

