



14th February, 2018

1. The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001.

Fax No. 022 - 2272 3121 / 3719 / 2037 / 2039 / 2041 / 2061

2. The Secretary
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra East
MUMBAI 400 051.

Fax No.022 - 26598237 / 38

Sub: Outcome of Board Meeting
Ref: Scrip code: NSE: DYNAMATECH; BSE: 505242

Dear Sir,

We write to inform that, the Board at its meeting held today, i.e. 14th February 2018,

1. Approved the Consolidated and Standalone Unaudited Financial Results for the third quarter and nine months ended 31st December, 2017, along with limited reviewed report by Statutory Auditors of the Company. Copy of the un-audited financial results along with limited review have been enclosed in compliance with provisions of Regulation 30 of SEBI (LODR) Regulations, 2015.
2. Mr. Hanuman Kumar Sharma, Whole time Director and Key Managerial Personnel of the company, has tendered his resignation with effect from close of business hours of 14th February, 2018.

We kindly request you to take this letter along with the enclosures on record.

Thank you.

Yours faithfully,
for DYNAMATIC TECHNOLOGIES LIMITED

Naveen Chandra P
Head Legal, Compliance & Company Secretary
Enclosure: as above

BSR & Co. LLP

Chartered Accountants

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

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Limited Review Report on quarterly and year to date unaudited standalone financial results of Dynamatic Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Dynamatic Technologies Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Dynamatic Technologies Limited ('the Company') for the quarter and nine months ended 31 December 2017 and the results for the corresponding quarter and nine months ended 31 December 2016 including the reconciliation of profit under Indian Accounting Standards ('Ind AS') of the corresponding quarter and nine months ended 31 December 2016 with profit reported under previous GAAP (Generally Accepted Accounting Principles), as reported in the Statement attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations, 2015').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14 February 2018. Our responsibility is to issue a report on these standalone financial results based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for BSR & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022


Sampad Guha Thakurta
Partner

Membership No.: 060573

Place: Bengaluru

Date: 14 February 2018

DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

PART I - Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2017

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine months ended	
		31 December 2017 (Unaudited)	30 September 2017 (Unaudited)	31 December 2016 (Unaudited)*	31 December 2017 (Unaudited)	31 December 2016 (Unaudited)*
1	Income					
	a) Revenue from operations (refer note 3)	15,048	13,882	13,469	40,790	38,896
	b) Other income	148	170	405	435	1,211
	Total income (a+b)	15,196	14,052	13,874	41,225	40,107
2	Expenses					
	a) Cost of raw materials and components consumed	7,298	5,909	7,184	19,046	18,561
	b) Changes in inventories of finished goods and work-in-progress	(60)	888	(1,094)	40	(2,447)
	c) Excise duty (refer note 3)	-	-	639	642	1,983
	d) Employee benefits expense	2,206	1,975	1,723	6,013	4,902
	e) Finance costs	1,573	1,522	1,445	4,627	3,927
	f) Depreciation and amortisation expense	726	756	726	2,155	2,104
	g) Other expenses	2,956	2,962	2,777	9,022	8,088
	Total expenses (a+b+c+d+e+f+g)	14,699	14,012	13,400	41,545	37,118
3	Profit/ (loss) from ordinary activities before exceptional items and tax (1 - 2)	497	40	474	(320)	2,989
4	Exceptional item	-	-	-	-	-
5	Profit/ (loss) from ordinary activities before tax (3 - 4)	497	40	474	(320)	2,989
6	Tax expense					
	a) Current tax	160	(262)	23	(102)	734
	b) Deferred tax	(10)	17	97	7	216
	Total tax, net (a+b)	150	(245)	120	(95)	950
7	Profit/ (loss) for the period (5 - 6)	347	285	354	(225)	2,039
8	Other comprehensive income					
	<i>Items that will not be reclassified to profit or loss</i>					
	Remeasurement of defined benefit plans	-	(146)	(34)	(226)	(111)
	Income tax relating to items that will not be reclassified to profit or loss	-	68	11	68	37
	Other comprehensive income for the period, net of tax	-	(78)	(23)	(158)	(74)
9	Total comprehensive income for the period (7+8)	347	207	331	(383)	1,965
10	Paid-up equity share capital (face value of Rs 10 each)	634	634	634	634	634
11	Earnings per share					
	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)
	Basic (Rs)	5.47	4.49	5.58	(3.55)	32.16
	Diluted (Rs)	5.47	4.49	5.58	(3.55)	32.16

* Refer note 4



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Annexure - IV: Statement of standalone segment wise revenue, results, assets and liabilities for the quarter and nine months ended 31 December 2017

(Rs in lacs)

Sl. No.	Particulars	Quarter ended			Nine months ended	
		31 December 2017 (Unaudited)	30 September 2017 (Unaudited)	31 December 2016 (Unaudited)*	31 December 2017 (Unaudited)	31 December 2016 (Unaudited)*
1	Segment revenue					
	a) Hydraulics	5,767	5,606	5,486	16,296	15,666
	b) Aerospace and Defence	6,760	6,097	5,811	17,436	16,131
	c) Automotive and Aluminium castings	2,134	1,913	1,838	6,152	6,111
	d) Others	387	266	334	906	988
	Revenue from operations	15,048	13,882	13,469	40,790	38,896
2	Segment results [profit / (loss) before finance costs, exceptional items, other income and tax from each segment]					
	a) Hydraulics	506	556	606	1,450	1,877
	b) Aerospace and Defence	1,666	1,480	1,688	3,894	5,323
	c) Automotive and Aluminium castings	(272)	(463)	(550)	(1,144)	(1,266)
	d) Others	22	(181)	(230)	(328)	(229)
	Total	1,922	1,392	1,514	3,872	5,705
	Unallocable					
	- Finance costs	1,573	1,522	1,445	4,627	3,927
	- Other income	148	170	405	435	1,211
	Profit/ (loss) before tax	497	40	474	(320)	2,989
3	Segment assets					
	a) Hydraulics	13,913	12,121	11,598	13,913	11,598
	b) Aerospace and Defence	38,770	38,903	35,400	38,770	35,400
	c) Automotive and Aluminium castings	8,776	9,109	10,608	8,776	10,608
	d) Others	9,383	7,519	8,443	9,383	8,443
	e) Unallocated	65,004	65,729	63,296	65,004	63,296
	Total	135,846	133,381	129,345	135,846	129,345
4	Segment liabilities					
	a) Hydraulics	6,650	5,535	4,201	6,650	4,201
	b) Aerospace and Defence	5,095	5,843	3,845	5,095	3,845
	c) Automotive and Aluminium castings	4,266	4,445	5,408	4,266	5,408
	d) Others	412	355	620	412	620
	e) Unallocated	61,827	60,096	56,664	61,827	56,664
	Total	78,250	76,274	70,738	78,250	70,738

* Refer note 4



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Unaudited standalone financial results for the quarter and nine months ended 31 December 2017

Notes:

1. The Statement of unaudited standalone financial results of Dynamatic Technologies Limited ('the Company') for the quarter and nine months ended 31 December 2017 has been reviewed by the Audit Committee in their meeting held on 13 February 2018 and thereafter approved by the Board of Directors in their meeting held on 14 February 2018.
2. The figures for the quarter and nine months ended 31 December 2017 was subjected to "Limited Review" by Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") and is also available on the Company's website www.dynamatics.com.
3. Consequent to the introduction of Goods and Service Tax ("GST") with effect from 1 July 2017, Central Excise, Value Added Tax ("VAT"), etc have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013 unlike Excise duties, levies like GST, VAT, etc are not part of revenue. Accordingly, the figures for the periods upto 30 June 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such an understanding:

(Rs in lacs)

Particulars	Quarter ended			Nine months ended	
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016
Revenue from operations (A)	15,048	13,882	13,469	40,790	38,896
Excise duty (B)	-	-	(639)	(642)	(1,983)
Revenue from operations (net of excise duty) (A-B)	15,048	13,882	12,830	40,148	36,913

4. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. Consequently, results for the quarter and nine months ended 31 December 2016 have been restated to comply with Ind AS to make them comparable and is subject to limited review by the Statutory Auditors of the Company.

The Company has availed the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods i.e. the figures for the year ended 31 March 2017 have not been presented and the same has not been reviewed/ audited. Further, the reserves (excluding revaluation reserve) as per the latest audited balance sheet i.e. 31 March 2017 not being mandatory has not been presented. The net profit reconciliation for the quarter and nine months ended 31 December 2016 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financials results under Ind AS is presented below:



Notes (continued)

(Rs in laacs)

Net Profit reconciliation – Standalone	Quarter ended	Nine months ended
	31 December 2016	
Profit after tax (“PAT”) as per previous GAAP	259	1,480
Re-measurement of defined benefit plans	34	111
Impact on account of depreciation/ amortisation due to fair valuation of property, plant and equipment and intangible assets	47	140
Expected credit loss allowance	(5)	(13)
Impact on account of rent equalisation	79	18
Impact on account of Foreign Currency Monetary Item Translation Difference Account (“FCMITDA”)	-	110
Guarantee income - Corporate guarantee	9	351
Effective interest rate method impact on borrowings	2	172
Other adjustments	(12)	(41)
Tax impact of Ind AS adjustments	(59)	(289)
PAT as per Ind AS [A]	354	2,039
Other comprehensive income (“OCI”)		
Re-measurement of defined benefit plans, net of tax	(23)	(74)
Other comprehensive income for the period, net of taxes [B]	(23)	(74)
Total comprehensive income [A+B]	331	1,965

5. Pursuant to the provisions of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company’s website www.dynamics.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
6. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments viz., Hydraulics, Automotive and Aluminum Castings, Aerospace and Defence and Others. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.



Notes (continued)

7. During the quarter ended 31 December 2017, the Company has entered into a long term wage settlement effective 1 January 2017. Consequently, incremental charges aggregating Rs 355 lakhs relating to the period 1 January 2017 to 30 September 2017 has been accrued in the current quarter as employee benefits expense.

for and on behalf of Board of Directors of
Dynamic Technologies Limited



Udayant Malhoutra
CEO and Managing Director



Place: Bengaluru

Date: 14 February 2018



BSR & Co. LLP

Chartered Accountants

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Koramangala
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Limited Review Report on quarterly and year to date unaudited consolidated financial results of Dynamatic Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Dynamatic Technologies Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Dynamatic Technologies Limited ('the Holding Company') and its subsidiaries including step subsidiaries listed in Note 1 to the Statement (collectively referred to as 'the Group'), for the quarter and nine months ended 31 December 2017 and the results for the corresponding quarter and nine months ended 31 December 2016, including the reconciliation of profit/ (loss) under Indian Accounting Standards ('Ind AS') of the corresponding quarter and nine months ended 31 December 2016 with profit/ (loss) reported under previous GAAP (Generally Accepted Accounting Principles), as reported in the Statement attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations, 2015').

This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors in their meeting held on 14 February 2018. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

- a. We did not review the financial results of five subsidiaries (including step subsidiaries) incorporated outside India whose financial results reflect total revenues (including other income) of INR 19,819 lakhs and INR 60,040 lakhs for the quarter and nine months ended 31 December 2017 respectively, as considered in this Statement. The financial results of these subsidiaries have been prepared in accordance with the accounting principles generally accepted in their respective countries ('the local GAAP') and the Holding Company's Management has converted the financial results of such subsidiaries (including step subsidiaries) located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. This has been carried out on the basis of a reporting package prepared by the Holding Company which covers accounting requirements applicable to the Statement under the generally accepted accounting principles in India. The reporting packages made for this purpose have been reviewed by the other auditors and reports for consolidation purposes of those other auditors have been furnished to us. Our conclusion on the Statement, in so far as it relates to the financial results of such subsidiaries (including step subsidiaries) located outside India is based solely on the aforesaid review reports of the other auditors.

B S R & Co. LLP

- b. We did not review the financial results of three subsidiaries (including step subsidiary), whose financial results reflect total revenues (including other income) of INR 12 lakhs and INR 36 lakhs for the quarter and nine months ended 31 December 2017 respectively, as considered in this Statement. These financial results are unaudited and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries (including step subsidiary), is based solely on such unaudited financial results and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to the reports of the other auditors and the financial results certified by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022



Sampad Gulha Thakurta

Partner

Membership No.: 060573

Place: Bengaluru

Date: 14 February 2018

DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

PART I - Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2017

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine months ended	
		31 December 2017 (Unaudited)	30 September 2017 (Unaudited)	31 December 2016 (Unaudited)*	31 December 2017 (Unaudited)	31 December 2016 (Unaudited)*
1	Income					
	a) Revenue from operations (refer note 4)	35,165	34,207	35,883	101,728	114,875
	b) Other income	115	127	130	475	860
	Total income (a+b)	35,280	34,334	36,013	102,203	115,735
2	Expenses					
	a) Cost of raw materials and components consumed	17,530	16,123	19,989	50,955	64,415
	b) Changes in inventories of finished goods and work-in-progress	915	1,579	(15)	1,334	(1,903)
	c) Excise duty (refer note 4)	-	-	754	872	2,468
	d) Employee benefits expense	6,376	5,991	5,690	18,282	16,998
	e) Finance costs	1,840	1,799	1,782	5,463	5,298
	f) Depreciation and amortisation expense	1,442	1,506	1,309	4,313	3,851
	g) Other expenses	6,983	7,321	6,035	21,565	20,328
	Total expenses (a+b+c+d+e+f+g)	35,086	34,319	35,544	102,784	111,455
3	Profit/ (loss) from ordinary activities before exceptional items and tax (1 - 2)	194	15	469	(581)	4,280
4	Exceptional item	-	-	-	-	-
5	Profit/ (loss) from ordinary activities before tax (3 - 4)	194	15	469	(581)	4,280
6	Tax expense					
	a) Current tax	217	(151)	312	222	1,654
	b) Deferred tax	(34)	36	(31)	2	70
	Total tax, net (a+b)	183	(115)	281	224	1,724
7	Profit/ (loss) for the period (5 - 6)	11	130	188	(805)	2,556
8	Other comprehensive income					
	<i>(i) Items that will not be reclassified to profit or loss</i>					
	Remeasurement of defined benefit plans	-	(145)	(34)	(226)	(116)
	Income tax relating to items that will not be reclassified to profit or loss	-	68	11	68	38
	<i>(ii) Items that will be reclassified to profit or loss</i>					
	Exchange differences in translating financial statements of foreign operations	(242)	726	(512)	1,112	(1,755)
	Income tax relating to items that will be reclassified to profit or loss	57	(279)	102	(222)	358
	Other comprehensive income for the period, net of tax	(185)	370	(433)	732	(1,475)
9	Total comprehensive income for the period (7+8)	(174)	500	(245)	(73)	1,081
10	Paid-up equity share capital (face value of Rs 10 each)	634	634	634	634	634
11	Earnings per share					
	Basic (Rs)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)
	Diluted (Rs)	0.17	2.05	2.96	(12.69)	40.31
		0.17	2.05	2.96	(12.69)	40.31

* Refer note 5



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Annexure - IV: Statement of consolidated segment wise revenue, results, assets and liabilities for the quarter and nine months ended 31 December 2017

(Rs in lacs)

Sl. No.	Particulars	Quarter ended			Nine months ended	
		31 December 2017 (Unaudited)	30 September 2017 (Unaudited)	31 December 2016 (Unaudited)*	31 December 2017 (Unaudited)	31 December 2016 (Unaudited)*
1	Segment revenue					
	a) Hydraulics	8,106	7,904	7,408	22,876	22,034
	b) Aerospace and Defence	9,508	8,978	8,740	25,537	25,221
	c) Automotive and Aluminium castings	17,546	17,308	19,694	53,282	67,524
	d) Others	5	17	41	33	96
	Revenue from operations	35,165	34,207	35,883	101,728	114,875
2	Segment results [profit / (loss) before finance costs, exceptional items, other income and tax from each segment]					
	a) Hydraulics	614	819	692	1,775	2,090
	b) Aerospace and Defence	1,962	1,669	2,564	4,572	7,066
	c) Automotive and Aluminium castings	(252)	(318)	(633)	(583)	673
	d) Others	(405)	(483)	(502)	(1,357)	(1,111)
	Total	1,919	1,687	2,121	4,407	8,718
	Unallocable					
	- Finance costs	1,840	1,799	1,782	5,463	5,298
	- Other income	115	127	130	475	860
	Profit/ (loss) before tax	194	15	469	(581)	4,280
3	Segment assets					
	a) Hydraulics	23,237	21,426	19,783	23,237	19,783
	b) Aerospace and Defence	51,117	52,212	46,868	51,117	46,868
	c) Automotive and Aluminium castings	49,389	54,013	50,061	49,389	50,061
	d) Others	9,081	8,936	9,688	9,081	9,688
	e) Unallocated	5,272	4,402	3,893	5,272	3,893
	Total	138,096	140,989	130,293	138,096	130,293
4	Segment liabilities					
	a) Hydraulics	7,801	7,627	5,342	7,801	5,342
	b) Aerospace and Defence	6,014	6,407	5,535	6,014	5,535
	c) Automotive and Aluminium castings	18,150	21,379	16,348	18,150	16,348
	d) Others	487	441	573	487	573
	e) Unallocated	73,099	71,639	67,610	73,099	67,610
	Total	105,551	107,493	95,408	105,551	95,408

* Refer note 5



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Unaudited consolidated financial results for the quarter and nine months ended 31 December 2017

Notes:

- The statement of consolidated financial results ("the Statement") of Dynamatic Technologies Limited ("the Company") and its subsidiaries (including step subsidiaries) [collectively known as "the Group"] as listed below, is prepared in accordance with the requirements of the Indian Accounting Standard 110 "Consolidated Financial Statements" prescribed by Companies (Accounting Standard) Rules, 2015 (as amended) and in the format as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015").

Sl. No.	Name of the entity	Subsidiaries	Country of incorporation	Effective group shareholding %
1	JKM Erla Automotive Limited ("JEAL")	Subsidiary	India	99.99
2	JKM Erla Holdings GmbH ("JEHG")	Step Subsidiary	Germany	100.00
3	Eisenwerk Erla GmbH ("EEG")	Step Subsidiary	Germany	100.00
4	JKM Ferrotech Limited ("JFTL")	Step Subsidiary	India	99.99
5	JKM Global Pte Limited ("JGPL")	Subsidiary	Singapore	100.00
6	Dynamatic Limited ("DLUK")	Step Subsidiary	United Kingdom	100.00
7	Yew Tree Investments Limited ("YTIL")	Step Subsidiary	United Kingdom	100.00
8	Dynamatic US, LLC ("DUS")	Step Subsidiary	United States of America	100.00
9	JKM Research Farm Limited ("JRFL")	Subsidiary	India	99.99
10	JKM Automotive Limited ("JAL")	Step Subsidiary	India	100.00

- The Statement of unaudited consolidated financial results of the Company for the quarter and nine months ended 31 December 2017 has been reviewed by the Audit Committee in their meeting held on 13 February 2018 and thereafter approved by the Board of Directors in their meeting held on 14 February 2018.
- The figures for the quarter and nine months ended 31 December 2017 was subjected to "Limited Review" by Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") and is also available on the Company's website www.dynamatics.com.
- Consequent to the introduction of Goods and Service Tax ("GST") with effect from 1 July 2017, Central Excise, Value Added Tax ("VAT"), etc have been subsumed into GST. In accordance with Indian Accounting Standard -18 on Revenue and Schedule III of the Companies Act, 2013 unlike Excise duties, levies like GST, VAT, etc are not part of Revenue. Accordingly, the figures for the period upto 30 June 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such an understanding:

(Rs in lacs)

Particulars	Quarter ended			Nine months ended	
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016
Revenue from operations (A)	35,165	34,207	35,883	101,728	114,875
Excise duty (B)	-	-	(754)	(872)	(2,468)
Revenue from operations (net of excise duty) (A-B)	35,165	34,207	35,129	100,856	112,407



Notes (continued)

5. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. Consequently, results for the quarter and nine months ended 31 December 2016 have been restated to comply with Ind AS to make them comparable and is subject to limited review by the Statutory Auditors of the Company.

The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods i.e. the figures for the year ended 31 March 2017 have not been presented and the same has not been reviewed/ audited. Further, the reserves (excluding revaluation reserve) as per the latest audited balance sheet i.e. 31 March 2017 not being mandatory has not been presented. The net profit reconciliation for the quarter and nine months ended 31 December 2016 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financials results under Ind AS is presented below:

(Rs in lacs)

Net Profit reconciliation – Consolidated	Quarter ended	Nine months ended
	31 December 2016	
Profit after tax ("PAT") as per previous GAAP	118	2,206
Re-measurement of defined benefit plans	34	116
Impact on account of depreciation/ amortisation due to fair valuation of property, plant and equipment and intangible assets	25	74
Expected credit loss allowance	(5)	(13)
Impact on account of rent equalization	79	18
Impact on account of Foreign Currency Monetary Item Translation Difference Account ("FCMITDA")	-	222
Effective interest rate method impact on borrowings	-	190
Other adjustments	(27)	(77)
Tax impact of Ind AS adjustments	(36)	(180)
PAT as per Ind AS [A]	188	2,556
Other comprehensive income ("OCI")		
<i>(i) Items that will not be reclassified subsequently to profit or loss</i>		
Re-measurement of defined benefit plans, net of tax	(23)	(78)
<i>(ii) Items that will be reclassified subsequently to profit or loss</i>		
Exchange differences on translating financial statements of foreign operations, net of tax	(410)	(1,397)
Other comprehensive income for the period, net of taxes [B]	(433)	(1,475)
Total comprehensive income [A+B]	(245)	1,081

6. Pursuant to the provisions of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website www.dynamics.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).



Notes (continued)

7. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments viz. Hydraulics, Automotive and Aluminum Castings, Aerospace and Defence and Others. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.
8. During the quarter ended 31 December 2017, the Company has entered into a long term wage settlement effective 1 January 2017. Consequently, incremental charges aggregating Rs 355 lakhs relating to the period 1 January 2017 to 30 September 2017 has been accrued in the current quarter as employee benefits expense.
9. Additional information on standalone financial results:

(Rs in lacs)

Particulars	Quarter ended			Nine months ended	
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
a. Revenue from operations	15,048	13,882	13,469	40,790	38,896
b. Profit/ (loss) before tax	497	40	474	(320)	2,989
c. Profit/ (loss) after tax	347	285	354	(225)	2,039
d. Total comprehensive income	347	207	331	(383)	1,965

for and on behalf of Board of Directors of
Dynamatic Technologies Limited



Udayant Malhoutra
CEO and Managing Director



Place: Bengaluru

Date: 14 February 2018

