



24th August, 2017

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
Scrip Code: 505242

2. The Secretary
National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra East, MUMBAI 400 051.
Fax No.022 - 26598237 / 38
Scrip Code: DYNAMATECH

Sub: Institutional Investor Meeting

Ref: Scrip code: NSE: DYNAMATECH; BSE: 505242

Dear Sir,

In further to our letter dated 22nd August 2017, we inform you that the Executives of Dynamatic Technologies Limited attended investors' meeting at Mumbai on 23rd August 2017. A copy of presentation made by our Executives at the said investors meeting has been enclosed.

In necessary compliance with Regulation 46 of the SEBI (LODR) Regulations, 2015, the Company has also uploaded this information on its website.

We kindly request you to take this on record.

Thank you.

Yours faithfully,
for **DYNAMATIC TECHNOLOGIES LIMITED**

Naveen Chandra P
Head Legal, Compliance & Company Secretary

Enclosure: as above

DYNAMATIC TECHNOLOGIES LIMITED

Q4 & Full Year FY2017 **EARNINGS** PRESENTATION



HYDRAULICS



AEROSPACE & DEFENCE



AUTOMOTIVE



DYNAMATIC TECHNOLOGIES LIMITED



BORN TO FLY

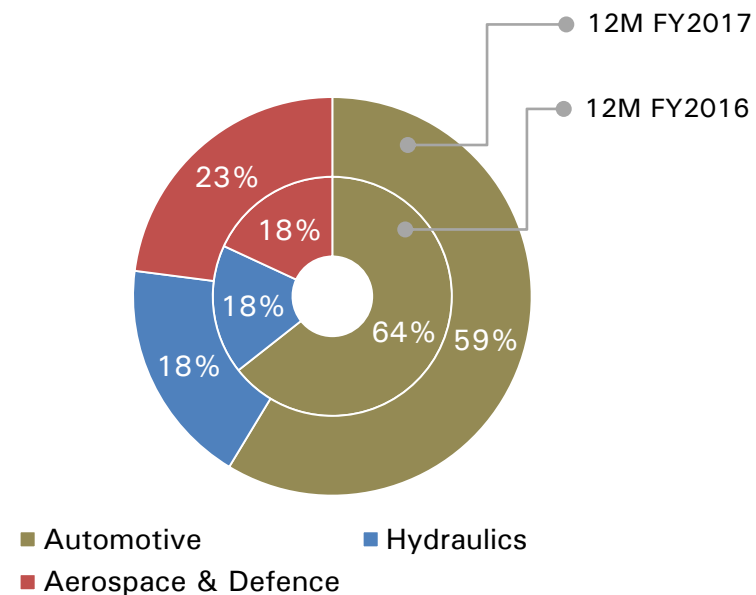


12M FY2017 PERFORMANCE HIGHLIGHTS

Y-o-Y Highlights

- Net Revenue of Rs.15,078 mn; up 0.9% from Rs.14,938 mn last year
 - Aerospace & Defence segment revenue of Rs.3,457 mn; up 28.1% from Rs. 2,698 mn last year
- EBITDA of Rs.1,653 mn; up 17.2% from Rs.1,411 mn last year
 - EBITDA margin of 11.0%; up 152 bps
- PAT of Rs.146 mn; up by 19.0% from Rs.123 mn last year
- Adjusted PAT of Rs. 213 million; up by 73.4% from Rs. 123 mn last year
- FY2017 PAT was impacted due to an one time exceptional item of Rs. 101 mn. Excluding the exceptional item, FY2017 PAT growth would have been 73.4% y-o-y

12M FY2017 Revenue Breakup





FINANCIAL PERFORMANCE SUMMARY

Consolidated Performance Highlights

| Rs. Million | Q4 | | y-o-y Growth (%) | Q3 FY17 | q-o-q Growth (%) | 12 Month | | y-o-y Growth (%) |
|------------------------|---------|-------|---------------------|------------|------------------------|----------|--------|---------------------|
| | FY17 | FY16 | | | | FY17 | FY16 | |
| Revenue | 3,783 | 3,878 | (2.5)% | 3,520 | 7.5% | 15,078 | 14,938 | 0.9% |
| EBITDA | 388 | 528 | (26.4)% | 335 | 15.7% | 1,653 | 1,411 | 17.2% |
| Margin (%) | 10.3% | 13.6% | | 9.5% | | 11.0% | 9.4% | |
| Profit After Tax (PAT) | (74) | 192 | nm | 12 | nm | 146 | 123 | 19.0% |
| Margin (%) | nm | 5.0% | | 0.3% | | 1.0% | 0.8% | |
| Basic EPS (Rs.) | (11.76) | 30.30 | nm | 1.86 | nm | 23.02 | 19.36 | 19.1% |
| Adjusted PAT (Rs.) | (8) | 192 | nm | 12 | nm | 213 | 123 | 73.4% |
| Margin (%) | nm | 5.0% | | 0.3% | | 1.4% | 0.8% | |

Note: PAT was negatively impacted due to an one time exceptional item of Rs. 101 mn, on account of foreclosure of high cost borrowing. Adjusted PAT excludes exceptional items amounting to Rs. 78.8 mn from Indian operations net of standalone FY2017 effective tax rate and Rs. 22.4 mn from foreign operations without any applicable tax rate

- FY2017 PAT on an adjusted basis, excluding the one time exceptional item of Rs. 101 mn, increased by 73.4%
- FY2017 EBITDA margin expanded by 152 bps y-o-y due to strong operating margin profile of Aerospace & Defence and Hydraulics segments
- FY2017 Revenue increased marginally by 0.9% y-o-y. Revenues from Aerospace & Defence and Hydraulics segments increased substantially by 28.1% and 6.0%, respectively on a y-o-y basis
- Continued strong performance of the Aerospace & Defence segment (+28.1% y-o-y), was driven by ramp up in the client deliveries for new projects. Deliveries of all three new projects namely Airbus, Boeing and Bell started. Hydraulics segment growth was largely stable



DYNAMATIC TECHNOLOGIES LIMITED

INAUGURATION OF **NEW SWINDON FACTORY**

UK - first for DMG MORI milling centre at Dynamatic-Oldland Aerospace™

Dynamatic-Oldland Aerospace™ is installing a **DMG MORI DMC 340 U RS4 Giga Milling Centre** in a new purpose built unit at its Swindon facility, the first machine of this type in the private sector in Britain.





DYNAMATIC TECHNOLOGIES LIMITED

INAUGURATION OF **DYNAMATIC AEROTROPOLIS**

'HANGAR 1' FOR BELL PROGRAM

Inaugurated by **Mr. R V Deshpande** – Minister for Large & Medium Industries & Infrastructure Development, **Honourable Sir Dominic Anthony Gerard Asquith** - British High Commissioner, **Ms. MaryKay Loss Carlson** - Charge d'Affaires at the U.S. Embassy & **Mr. Udayant Malhoutra** – CEO & Managing Director, Dynamatic Technologies Limited.





DYNAMATIC TECHNOLOGIES LIMITED

INAUGURATION OF **NEW FACILITY FOR AIRBUS** AT DYNAMATIC AEROTROPOLIS

Inaugurated by **Mr. Pierre de Bausset**, President, Airbus Group India, **Mr. Klaus Richter**, Chief Procurement Officer, Airbus Group SE, **Mr. Tom Williams**, Chief Operating Officer, Airbus, **Mr. Srinivasan Dwarakanath**, Managing Director, Airbus India and **Mr. Udayant Malhoutra**, CEO & Managing Director, Dynamatic Technologies Limited



The company has added state-of-the-art manufacturing technologies including micron-tolerance 5 Axis Giga Milling DMC 340U, with real time geometric positioning software, for the first time in India



DYNAMATIC TECHNOLOGIES LIMITED

INAUGURATION OF **FIRST MACHINING FACILITY**

at EISENWERK ERLA GmbH, GERMANY

The First Machining Facility was inaugurated by the Board of Directors, Dynamatic Technologies Limited



IN GERMANY

This is a fully robotised facility for machining at Erla, which incorporates the latest technological innovations and will allow Dynamatic to increase its competitiveness in manufacturing high volume precision parts for BMW.



PERFORMANCE HIGHLIGHTS

Management Commentary

Commenting on the results, **Mr. Udayant Malhoutra, CEO and Managing Director** said:

“The last one year has been an exciting time for Dynamatic Technologies. We have not just registered robust financial performance during the year but have also enhanced our brand equity and reinforced our market position globally. This in particular is reflected in the success of our Aerospace & Defence business and our key focus on product innovation and advanced technology platform. It is in testament to the UK Prime Minister Ms. Theresa May, visiting our facility in Bangalore. It was followed by a milestone announcement of commercial production of Airbus A330 Long Range FTBs to be manufactured in India and UK during the life of the program.

Dynamatic Technologies is pleased to announce a robust set of financials for the 12M FY2017. The growth in EBITDA and PAT coupled with a significant margin expansion was underpinned by the strong Aerospace & Defence business platform that we have built over the years. This was closely followed by our Hydraulics segment, whose performance remained stable despite a temporary impact of demonetization in India and unfavourable foreign exchange fluctuation in the UK.

With a strategic focus on further enhancing our Aerospace business, we are proud to state that we inaugurated our new Aerospace facility in Bangalore – Dynamatic Aerotropolis in February, 2017. This facility has already started order execution for Airbus A330 and Bell Helicopter. Dynamatic Technologies is stepping towards the next level of growth and we remain committed to create value for all our stakeholders”.



PERFORMANCE HIGHLIGHTS

Foreign Exchange Fluctuation

| Exchange Rate | Q4 FY2017 | Q4 FY2016 | Impact | Impact % | Q3 FY2017 | Impact | Impact % |
|---------------|-----------|-----------|---------|----------|-----------|--------|----------|
| EURO vs. INR | 73.59 | 72.31 | 1.28 | 1.77% | 74.35 | (0.76) | (1.02)% |
| GBP vs. INR | 87.66 | 98.76 | (11.11) | (11.24)% | 89.30 | (1.64) | (1.84)% |
| USD vs. INR | 67.10 | 65.46 | 1.64 | 2.50% | 67.12 | (0.02) | (0.04)% |

Impact due to change in average exchange rates (Y-o-Y)

| Particulars | Q4 FY2017 vs. Q4 FY2016 | | | | FY2017 vs. FY2016 | | | |
|------------------|-------------------------|--------|------|--------------|-------------------|---------|------|--------------|
| | Erla | DL UK | JFTL | Total Impact | Erla | DL UK | JFTL | Total Impact |
| <i>Currency</i> | EURO | GBP | EURO | | EURO | GBP | EURO | |
| Revenue (Rs. mn) | 33.9 | (67.9) | 1.4 | (37.4) | 134.9 | (279.7) | 6.9 | (164.3) |
| EBITDA (Rs. mn) | 2.1 | (77.0) | 1.4 | (9.0) | 6.6 | (38.0) | 6.9 | (50.9) |

- On a constant currency basis, FY2017 revenue, if adjusted for a foreign exchange impact of Rs. (164) mn would be Rs. 15,242 mn, representing a growth of 2.0% y-o-y compared to 0.9% growth before adjustment
- On a constant currency basis, FY2017 EBITDA, if adjusted for a foreign exchange impact of Rs. (51) mn would be Rs. 1,704 mn, representing a growth of 20.8% y-o-y (vs. 17.2%)
- The Company has exposure to EUR, GBP and USD. The impact from EUR denominated transactions had a positive impact on performance. However, GBP denominated transactions had an unfavorable impact. Impact from USD was relatively flat y-o-y

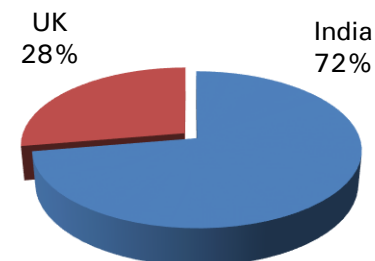


AEROSPACE AND DEFENCE SEGMENT

Financial Overview

| Rs. million | Q4 | | y-o-y Growth (%) | Q3 FY17 | q-o-q Growth (%) | Twelve Month | | y-o-y Growth (%) |
|-------------------|--------------|--------------|------------------|--------------|------------------|--------------|--------------|------------------|
| | FY17 | FY16 | | | | FY17 | FY16 | |
| Revenue | 902 | 783 | 15.3% | 874 | 3.3% | 3,457 | 2,698 | 28.1% |
| India | 653 | 521 | 25.3% | 581 | 12.4% | 2,265 | 1,475 | 53.6% |
| UK | 250 | 262 | (4.6)% | 293 | (14.8)% | 1,192 | 1,223 | (2.6)% |
| EBITDA | 239 | 281 | (14.8)% | 273 | (12.3)% | 1,047 | 764 | 37.2% |
| <i>Margin (%)</i> | <i>26.5%</i> | <i>35.9%</i> | | <i>31.2%</i> | | <i>30.3%</i> | <i>28.3%</i> | |
| India | 200 | 257 | (22.2)% | 188 | 6.4% | 809 | 598 | 35.3% |
| <i>Margin (%)</i> | <i>30.6%</i> | <i>49.3%</i> | | <i>32.4%</i> | | <i>35.7%</i> | <i>40.5%</i> | |
| UK | 39 | 24 | 66.3% | 85 | (53.7)% | 238 | 166 | 43.7% |
| <i>Margin (%)</i> | <i>15.8%</i> | <i>9.0%</i> | | <i>29.0%</i> | | <i>20.0%</i> | <i>13.5%</i> | |

Q4 FY17 Revenue Breakup



Performance Overview

- Successful deliveries of new projects along with a robust and continuing order book execution, led to substantial revenue growth for both Q4 and full year FY2017
- **Outlook:** Strong order book. New enquiries and orders to further strengthen the order book. Order execution for Airbus and Bell Helicopters begins at the new facility in Bangalore. This will lead to a significant ramp up in production, going forward.
- **Strategy:** Developing capabilities in large aero-structural assemblies, composites, and high precision aero-structure design and engineering

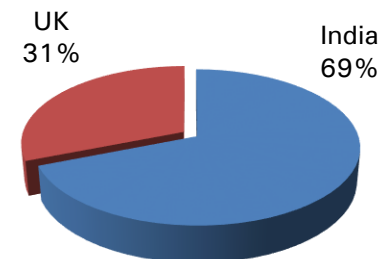


HYDRAULICS SEGMENT

Financial Overview

| Rs. million | Q4 | | y-o-y Growth (%) | Q3 FY17 | q-o-q Growth (%) | Twelve Month | | y-o-y Growth (%) |
|-------------------|--------------|--------------|------------------|--------------|------------------|--------------|--------------|------------------|
| | FY17 | FY16 | | | | FY17 | FY16 | |
| Revenue | 700 | 683 | 2.5% | 696 | 0.5% | 2,769 | 2,614 | 6.0% |
| India | 483 | 423 | 14.4% | 500 | (3.4)% | 1,908 | 1,655 | 15.3% |
| UK | 217 | 261 | (16.8)% | 196 | 10.5% | 862 | 959 | (10.1)% |
| EBITDA | 116 | 110 | 4.8% | 94 | 22.4% | 398 | 326 | 22.0% |
| <i>Margin (%)</i> | <i>16.5%</i> | <i>16.1%</i> | | <i>13.6%</i> | | <i>14.4%</i> | <i>12.5%</i> | |
| India | 91 | 76 | 19.5% | 80 | 14.1% | 335 | 283 | 18.4% |
| <i>Margin (%)</i> | <i>18.9%</i> | <i>18.0%</i> | | <i>16.0%</i> | | <i>17.5%</i> | <i>17.1%</i> | |
| UK | 24 | 34 | (28.1)% | 15 | 67.8% | 63 | 43 | 45.6% |
| <i>Margin (%)</i> | <i>11.3%</i> | <i>13.1%</i> | | <i>7.4%</i> | | <i>7.3%</i> | <i>4.5%</i> | |

Q4 FY17 Revenue Breakup



Performance Overview

- Hydraulics segment in India continued its strong performance. The sales remained robust along with a significant margin expansion. On a constant currency basis UK registered marginal growth
- With a recently established sales office in the US, the Company expects to expand further in the North American market
- Outlook:** Performance in India expected to remain strong on the back of improved farm sentiment and investment in the infrastructure sector. Started production of the new order in the UK; benefits to be realized during FY2018
- Strategy:** Focus on OEM market and exports. Growth through replacement market and lean manufacturing systems

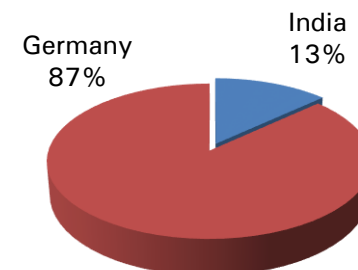


AUTOMOTIVE SEGMENT

Financial Overview

| Rs. million | Q4 | | y-o-y Growth (%) | Q3 FY17 | q-o-q Growth (%) | Twelve Month | | y-o-y Growth (%) |
|---------------------------------|----------------|---------------|------------------|----------------|------------------|----------------|----------------|------------------|
| | FY17 | FY16 | | | | FY17 | FY16 | |
| Revenue | 2,171 | 2,405 | (9.7)% | 1,945 | 11.6% | 8,833 | 9,605 | (8.0)% |
| India – M | 183 | 218 | (15.9)% | 164 | 11.9% | 733 | 985 | (25.5)% |
| India – F | 220 | 289 | (23.9)% | 171 | 28.8% | 933 | 1,290 | (27.6)% |
| India – F: Inter Co. Settlement | (117) | (202) | <i>nm</i> | (109) | <i>nm</i> | (569) | (984) | <i>nm</i> |
| Germany | 1,885 | 2,100 | (10.2)% | 1,719 | 9.7% | 7,736 | 8,315 | (7.0)% |
| EBITDA | 88 | 157 | (44.1)% | (8) | <i>nm</i> | 294 | 393 | (25.2)% |
| <i>Margin (%)</i> | <i>4.0%</i> | <i>6.5%</i> | | <i>(0.4)%</i> | | <i>3.3%</i> | <i>4.1%</i> | |
| India – M | (33) | (20) | <i>nm</i> | (31) | <i>nm</i> | (106) | (105) | <i>nm</i> |
| <i>Margin (%)</i> | <i>(18.2)%</i> | <i>(9.2)%</i> | | <i>(18.9)%</i> | | <i>(14.5)%</i> | <i>(10.7)%</i> | |
| India – F | 5 | 16 | (68.3)% | (11) | <i>nm</i> | 26 | 65 | (60.4)% |
| <i>Margin (%)</i> | <i>2.3%</i> | <i>5.4%</i> | | <i>(6.1)%</i> | | <i>2.8%</i> | <i>5.1%</i> | |
| Germany | 116 | 161 | (28.0)% | 34 | (100.8)% | 375 | 433 | (13.5)% |
| <i>Margin (%)</i> | <i>6.2%</i> | <i>7.7%</i> | | <i>2.0%</i> | | <i>4.8%</i> | <i>5.2%</i> | |

Q4 FY17 Revenue Breakup



Note:
 India – M: India – Machining
 India – F: India – Iron Foundry

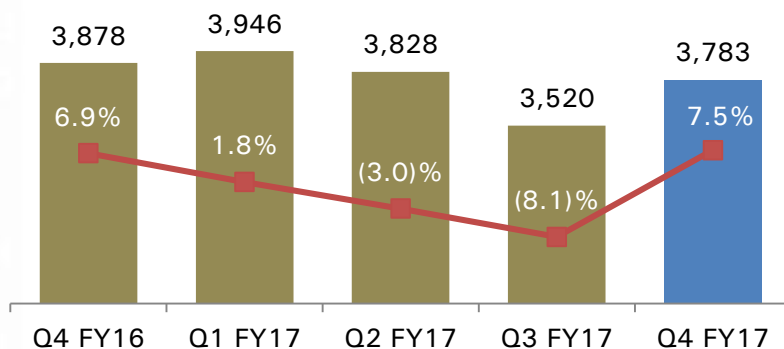
Performance Overview

- With the last quarter not fully recovered from the impact of demonetization, the overall automotive business demand remained subdued resulting in a decreased topline for the Company. Pre demonetization H1 revenues were 14.6% higher than H2 revenues. Growth in Germany impacted by the global Volkswagen problem
- **Outlook:** Ramp up of new orders in India to begin starting FY2018. New machining facility commissioned in Germany to drive both revenue and profitability in the coming year
- **Strategy:** Focus on high margin product mix, exports, ramp-up of existing products, performance-critical components, customer diversification, steel castings and capacity utilization

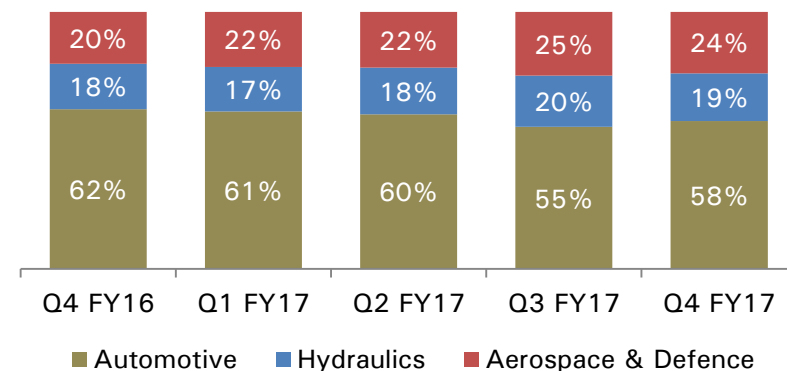


QUARTERLY FINANCIAL TRENDS

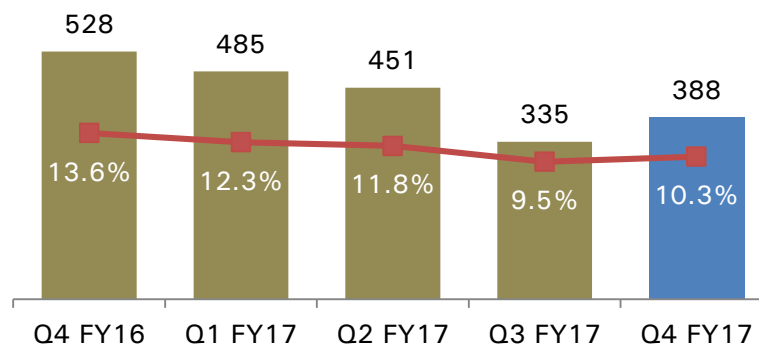
Revenue (Rs. mn) and Growth (Q-o-Q)



Segment Wise Revenue Contribution



EBITDA (Rs. mn) and Margin (%)



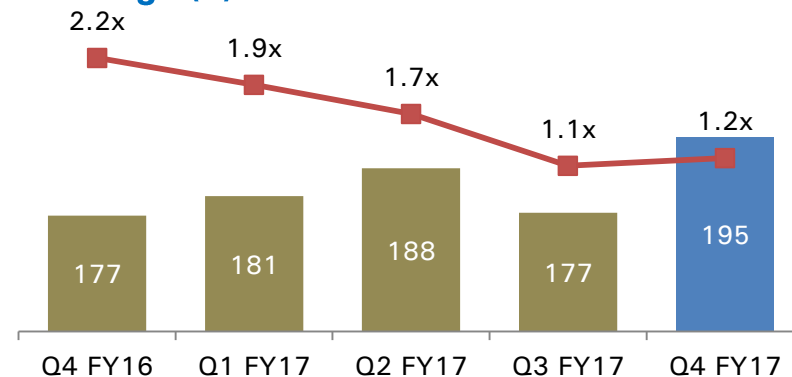


QUARTERLY FINANCIAL TRENDS

Capital Structure

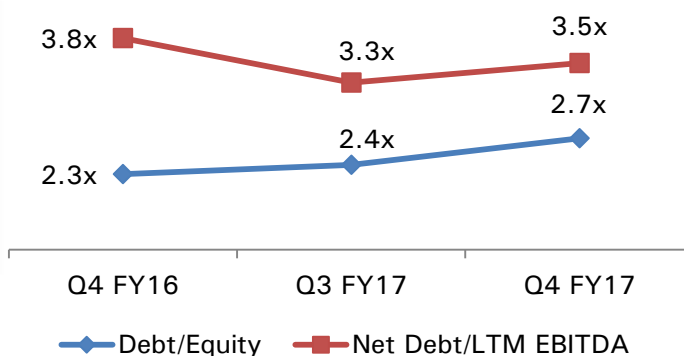
| (Rs. million) | Mar 31, 2017 | Dec 31, 2016 |
|-------------------------------|--------------|--------------|
| Long Term Borrowings | 5,092 | 4,936 |
| Short Term Borrowings | 1,559 | 1,313 |
| Total Debt | 6,651 | 6,249 |
| Less: Cash & Cash Equivalents | 826 | 318 |
| Net Debt | 5,825 | 5,932 |
| Net Worth | 2,464 | 2,592 |

Interest Expense (Rs. mn) & Interest Coverage (x)



Note: Interest Coverage ratio = Operating Profit/Interest Expense

Net Debt/LTM EBITDA & Debt/Equity (x)



Credit Ratings

- India Rating & Research (a Fitch Group company) has assigned a long term issuer rating of "IND A-" with Stable outlook



DYNAMATIC OVERVIEW

Diversified business

- A combination of stable and high growth businesses with highly engineered products for the automotive, hydraulic, aerospace and defense industries
- Successful track record of enhancing manufacturing capabilities through R&D and selective acquisitions

Competitive market position

- One of the world's largest manufacturers of hydraulic gear pumps and automotive turbochargers; leadership in hydraulic gear pumps market for over 35 years
- Has 65% share of the Indian organized tractor market, supplies to almost all OEMs in India
- Pioneer and leader in the Indian private sector for manufacture of high precision airframe structures and aerospace components. Tier I supplier to the global aerospace OEMs such as Airbus, Boeing, Bell Helicopters and HAL
- Manufactures high precision, complex metallurgical ferrous and aluminium castings for performance critical components such as turbochargers and exhaust manifolds and has capabilities to develop automotive components on single-source basis

Locational advantages

- Automotive facilities in Chennai, one of India's major automotive hubs and in Germany, a global auto OEM hub
- Aerospace and Defense facilities in Bangalore, headquarters of primary clients and in Bristol, UK's south west aerospace hub



DYNAMATIC OVERVIEW

Vertically Integrated Facilities

- Advanced iron foundry in India and Germany. Also has aluminium foundry in India for captive use
- Owns one of the most advanced ferrous foundries in Europe (Germany) capable of manufacturing highly intricate castings
- In-house division for design validation and optimization, analysis and prototypes
- Has 11 facilities across India (Bangalore, Chennai, Coimbatore, Nasik), UK (Swindon, Bristol) and Germany (Schwarzenberg)

R&D and Intellectual Property

- Owns 17 patents for various products in India and internationally
- Has the design IP for all the products manufactured in the Hydraulics segment
- R&D units recognized by Department of Scientific and Industrial Research, Government of India

Blue Chip Customers

- Automotive: Audi, BMW, Daimler, Ford, Hyundai, Nissan, Tata Motors, Volkswagen
- Hydraulics: Caterpillar, Cummins, Eicher, Escorts, John Deere, Mahindra & Mahindra, New Holland Fiat, Same Deutz-Fahr
- Aerospace and Defence: Airbus, Bell Helicopter, Boeing, GKN Aerospace, HAL, Spirit Aerosystems

Board and Management

- Highly qualified board and management team with significant industry experience
- 6 out of 12 Directors Independent



DYNAMATIC TECHNOLOGIES LIMITED

DYNAMATIC OVERVIEW

Combination of Stable and High Growth Businesses

AUTOMOTIVE

59% of Q4 FY17 Revenue

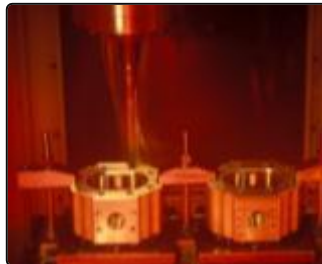


- Ferrous and non-ferrous automotive components including engine, transmission, turbocharger and chassis parts
- Metallurgical ferrous and aluminium castings

- Audi
- BMW
- Daimler
- Ford
- Hyundai
- Nissan
- Tata Motors
- Volkswagen

HYDRAULICS

18% of Q4 FY17 Revenue



- Hydraulic valves
- Hydraulic gear pumps
- Combined displacement pump packages
- Fan drive systems
- Fixed displacement pumps

- Caterpillar
- Eicher
- Escorts
- John Deere
- Mahindra & Mahindra
- New Holland Fiat
- Same Deutz-Fahr

AEROSPACE & DEFENCE

23% of Q4 FY17 Revenue



- Wings, rear fuselages, ailerons, wing flaps and major airframe structures
- Ramp structure assembly
- AFT Pylon assembly
- Defense products and solutions

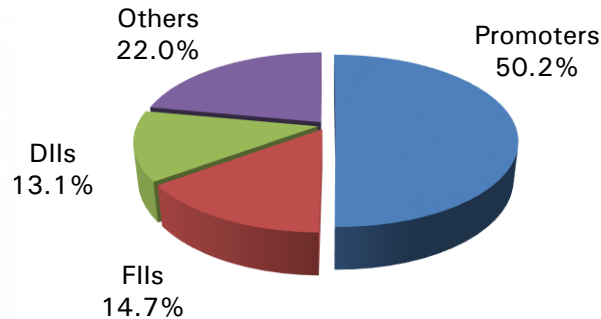
- Airbus
- Boeing
- Bell
- Spirit
- HAL



DYNAMATIC TECHNOLOGIES LIMITED

BLUE CHIP INVESTOR BASE

Shareholding Structure



Key Institutional Investors

- Samena Capital and Citi Group
- HDFC Mutual Fund
- Alchemy and Group
- SBI Mutual Fund
- Goldman Sachs
- Mukul Agarwal and Group
- Premier Investment Fund
- Cyril Traders
- L&T Mutual Fund

Shareholding Pattern Trend

| Shareholders | Sep-16 | Dec-16 | Mar-17 |
|--------------|---------------|---------------|---------------|
| Promoters | 51.1% | 50.3% | 50.2% |
| FII's | 14.5% | 14.5% | 14.7% |
| DII's | 12.4% | 13.1% | 13.1% |
| Others | 22.1% | 22.1% | 22.0% |
| Total | 100.0% | 100.0% | 100.0% |

Equity History

| Year | Event | Equity Capital (Rs. mn) |
|------|-----------------------------------|-------------------------|
| 1974 | Initial Public Offering | 2.9 |
| 1987 | Rights Issue | 11.2 |
| 1992 | Rights Issue | 21.0 |
| 1994 | Rights Issue | 31.5 |
| 1995 | Bonus Issue | 41.9 |
| 2008 | Amalgamation | 48.1 |
| 2008 | Qualified Institutional Placement | 54.1 |
| 2014 | Preferential convertible warrants | 60.4 |
| 2014 | Qualified Institutional Placement | 63.4 |



DYNAMATIC TECHNOLOGIES LIMITED

FINANCIAL STATEMENTS

Income Statement (Quarterly Trend)

| Profit & Loss Statement (Rs. million) | Q4 FY16 | Q1 FY17 | Q2 FY17 | Q3 FY17 | Q4 FY17 |
|--|--------------|--------------|--------------|--------------|---------------|
| Revenues | | | | | |
| Net Sales / Income from Operations (Net of Excise Duty) | 3,847 | 3,913 | 3,800 | 3,492 | 3,752 |
| Other Operating Income | 32 | 33 | 28 | 28 | 31 |
| Total Revenues | 3,878 | 3,946 | 3,828 | 3,520 | 3,783 |
| Expenses | | | | | |
| Cost of Raw Materials Consumed | 2,103 | 2,169 | 2,274 | 1,999 | 2,018 |
| Changes in Inventories of Finished Goods, WIP and Stock in Trade | (14) | (26) | (163) | (2) | 112 |
| Employee Benefit Expenses | 559 | 580 | 559 | 572 | 588 |
| Other Expenditure | 703 | 738 | 709 | 615 | 677 |
| Total expenses | 3,351 | 3,461 | 3,378 | 3,184 | 3,395 |
| Operating Profit (EBITDA) | 528 | 485 | 451 | 335 | 388 |
| Depreciation and Amortization Expenses | 138 | 128 | 131 | 133 | 151 |
| EBIT | 390 | 357 | 319 | 202 | 236 |
| Other Income | 28 | 26 | 10 | 11 | 11 |
| Finance Costs | 177 | 181 | 188 | 177 | 195 |
| PBT – Pre Exceptional | 241 | 202 | 142 | 36 | 53 |
| Exceptional (Gain)/ Losses | 0 | 5 | 0 | 0 | 101 |
| PBT | 241 | 197 | 142 | 36 | (48) |
| Tax Expenses | 49 | 68 | 62 | 24 | 26 |
| PAT | 192 | 129 | 80 | 12 | (74.6) |
| Basic EPS (Rs) | 30.30 | 20.32 | 12.69 | 1.86 | (11.76) |
| Margins (%) | | | | | |
| Gross Margins | 46.1% | 45.7% | 44.9% | 43.3% | 43.7% |
| EBITDA margins | 13.6% | 12.3% | 11.8% | 9.5% | 10.3% |
| PAT margins | 5.0% | 3.3% | 2.1% | 0.3% | (2.0)% |
| Y-o-Y Growth (%) | | | | | |
| Total Revenues | (0.2)% | 5.9% | 3.4% | (3.0)% | (2.5)% |
| EBITDA | 59.4% | 98.2% | 33.3% | 11.6% | (28.5)% |
| PAT | 281.2% | nm | 2453.1% | (52.1)% | nm |
| Q-o-Q Growth (%) | | | | | |
| Total Revenues | 6.9% | 1.8% | (3.0)% | (8.1)% | 7.5% |
| EBITDA | 75.6% | (8.0)% | (7.1)% | (25.6)% | 15.6% |
| PAT | 681.5% | (32.9)% | (37.5)% | (85.4)% | nm |



DYNAMATIC TECHNOLOGIES LIMITED

FINANCIAL STATEMENTS

Income Statement (Annual Trend)

| Profit & Loss Statement (Rs. million) | FY16 | FY17 |
|--|---------------|---------------|
| Revenues | | |
| Net Sales / Income from Operations (Net of Excise Duty) | 14,806 | 14,957 |
| Other Operating Income | 132 | 120 |
| Total Revenues | 14,938 | 15,078 |
| Expenses | | |
| Cost of Raw Materials Consumed | 8,502 | 8,459 |
| Changes in Inventories of Finished Goods, WIP and Stock in Trade | (111) | (79) |
| Employee Benefit Expenses | 2,192 | 2,300 |
| Other Expenditure | 2,945 | 2,744 |
| Total expenses | 13,527 | 13,424 |
| Operating Profit (EBITDA) | 1,410 | 1,653 |
| Depreciation and Amortization Expenses | 524 | 544 |
| EBIT | 886 | 1,109 |
| Other Income | 50 | 59 |
| Finance Costs | 727 | 741 |
| PBT – Pre Exceptional | 208 | 428 |
| Exceptional (Gain)/ Losses | 0 | 101 |
| PBT | 208 | 327 |
| Tax Expenses | 86 | 181 |
| PAT | 122 | 146 |
| Basic EPS (Rs) | 19.36 | 23.02 |
| Margins (%) | | |
| Gross Margins | 43.8% | 44.4% |
| EBITDA margins | 9.4% | 11.0% |
| PAT margins | 0.8% | 1.0% |
| Y-o-Y Growth (%) | | |
| Total Revenues | | 0.9% |
| EBITDA | | 17.2% |
| PAT | | 19.0% |



DYNAMATIC TECHNOLOGIES LIMITED

FINANCIAL STATEMENTS

Balance Sheet – Assets

| Balance Sheet (Rs. million) | Mar-16 | Mar-17 |
|------------------------------------|---------------|---------------|
| ASSETS | | |
| Non-Current Assets | | |
| Goodwill | 936 | 826 |
| Fixed Assets | 5,617 | 5,896 |
| Non-Current Investment | 1 | 7 |
| Deferred tax asset (net) | 0 | 0 |
| Long Term Loans and Advances | 260 | 254 |
| Other Non Current Assets | 78 | 62 |
| Total Non-Current Assets | 6,892 | 7,046 |
| Current Assets | | |
| Inventories | 2,561 | 2,574 |
| Trade Receivables / Sundry Debtors | 1,228 | 1,519 |
| Cash and Cash Equivalents | 677 | 826 |
| Short-Term Loans and Advances | 356 | 410 |
| Other Current Assets | 111 | 120 |
| Total Current Assets | 4,933 | 5,450 |
| TOTAL ASSETS | 11,825 | 12,496 |



DYNAMATIC TECHNOLOGIES LIMITED

FINANCIAL STATEMENTS

Balance Sheet – Liabilities

| Balance Sheet (Rs. million) | Mar-16 | Mar-17 |
|---|---------------|---------------|
| EQUITY and LIABILITIES | | |
| Shareholders Fund | | |
| Share capital | 63 | 63 |
| Reserves and surplus | 2,513 | 2,401 |
| Money Received against Share Warrants | 0 | 0 |
| Non-controlling interest (Preference capital) | 0 | 0 |
| Total Shareholders Fund | 2,576 | 2,464 |
| Non-Current Liabilities | | |
| Long-Term Borrowings | 3,999 | 4,686 |
| Deferred Tax Liabilities (net) | 253 | 232 |
| Other Long Term Liabilities | 15 | 12 |
| Long Term Provisions | 80 | 98 |
| Total Non-Current Liabilities | 4,347 | 5,027 |
| Current Liabilities | | |
| Short-Term Borrowings | 920 | 1,559 |
| Trade Payables | 2,402 | 2,434 |
| Other Current Liabilities | 1,457 | 866 |
| Short-Term Provisions | 123 | 145 |
| Total Current Liabilities | 4,902 | 5,004 |
| TOTAL EQUITY AND LIABILITIES | 11,825 | 12,495 |



IMPORTANT NOTICE

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Dynamatic Technologies’ (“Dynamatic” or the “Company”) future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Dynamatic Technologies undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.



DYNAMATIC TECHNOLOGIES LIMITED

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