



® DYNAMATIC TECHNOLOGIES LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2012

Consolidated Unaudited Financial Results for the quarter and year ended 31 March 2012						
(Rs in lacs, except as otherwise stated)						
PART - I Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	For the year ended	
		31-Mar-2012	31-Dec-2011	31-Mar-2011	31-Mar-2012	31-Mar-2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
	a) Net sales / income from operations (net of excise duty)	41,154.55	35,881.16	13,616.26	149,999.10	49,503.95
	b) Other operating income	692.81	508.54	270.97	1,940.57	627.52
	Total income from operations (net)	41,847.36	36,389.70	13,887.23	151,939.67	50,131.47
2	Expenses					
	a) Cost of materials consumed	25,442.67	22,960.75	7,315.66	95,828.55	25,490.89
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	190.32	(102.33)	(479.01)	(115.01)	(861.69)
	c) Employee benefit expenses	5,900.46	5,676.64	2,531.30	22,184.75	9,662.37
	d) Depreciation and amortisation expense	1,137.82	1,119.90	618.96	4,312.26	2,504.33
	e) Other expenses	5,503.08	4,501.63	2,240.59	19,113.52	7,793.42
	Total expenses	38,174.35	34,156.59	12,227.50	141,324.07	44,589.32
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,673.01	2,233.11	1,659.73	10,615.60	5,542.15
4	Other income	58.65	41.31	143.15	176.66	236.35
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,731.66	2,274.42	1,802.88	10,792.26	5,778.50
6	Finance costs	1,883.00	1,948.66	780.63	7,084.90	2,745.66
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,848.66	325.76	1,022.25	3,707.36	3,032.84
8	Exceptional items	175.00	-	-	175.00	-
9	Profit from ordinary activities before tax (7-8)	1,673.66	325.76	1,022.25	3,532.36	3,032.84
10	Tax expense / (credit)	610.42	(46.62)	194.78	1,027.97	865.21
11	Net Profit from ordinary activities after Tax (9-10)	1,063.24	372.38	827.47	2,504.39	2,167.63
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	1,063.24	372.38	827.47	2,504.39	2,167.63
14	Paid-up equity share capital (face value of Rs 10/- each)	541.47	541.47	541.47	541.47	541.47
15	Reserves	-	-	-	16,665.26	12,891.58
16	Earnings per share					
	- Basic EPS (in Rs.)	19.64	6.88	15.28	46.25	40.03
	- Diluted EPS (in Rs.)	19.64	6.88	15.28	46.25	40.03

PART - II Select Information for the Quarter and Year Ended 31 March 2012					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding (Note 2 & 3)				
	- Number of shares	2,419,109	2,420,309	2,447,569	2,419,109
	- Percentage of shareholding	44.68%	44.70%	45.20%	44.68%
2	Promoters and promoter group shareholding				
a)	Pledged / Encumbered				
	- Number of shares	503,500	413,500	345,000	503,500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.81%	13.81%	11.63%	16.81%
	- Percentage of shares (as a % of the total share capital of the company)	9.30%	7.64%	6.37%	9.30%
b)	Non-encumbered (Note 2 & 3)				
	- Number of shares	2,492,094	2,580,894	2,622,134	2,492,094
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.19%	86.19%	88.37%	83.19%
	- Percentage of shares (as a % of the total share capital of the company)	46.02%	47.66%	48.43%	46.02%

- Notes:**
- The consolidated financial results of Dynamatic Technologies Limited ("the Company"), its subsidiaries (collectively known as "the Group") are prepared in accordance with requirements of the Accounting Standard AS 21 "Consolidated Financial Statements" prescribed by Companies (Accounting Standards) Rules, 2006.
 - The consolidated unaudited financial results of the Group were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their meeting held on 15 May 2012 and subjected to a Limited Review by the statutory auditors of the Company as required by the Listing Agreement with the stock exchanges. The statutory auditors have expressed a qualified review opinion which is detailed in note 4 below. The review opinion has been filed with the stock exchange and is available on the website of the Company.
 - The consolidated unaudited financial results of the Group include the financial results of Dynamatic Technologies Limited and its subsidiaries.
 - The Company through its wholly owned step subsidiary JKM Erla Holdings GmbH (JEHG) [a subsidiary of JKM Erla Automotive Limited (JEAL)] has acquired 100% shareholding in JKM Group GmbH (JGH) [erstwhile known as JEH Group GmbH] (formerly Sanmar Group Germany GmbH) vide share purchase agreement dated 31 May 2011, which is effective 01 April 2011, at an aggregate consideration of Euro 26.40 million. This acquisition involved holding of the 100% shares of Eisenwerk Erla GmbH, Germany (EEG) through multiple wholly owned subsidiaries namely JEGH, JGH, Eisenwerk Erla (B) GmbH (EEBH). EEG held 100% shareholding in JKM Ferrotech Limited, [erstwhile known as Sanmar Ferrotech Limited]. The Company has merged JGH and EEBH (transferor company) with JEHG (transferee) effective 01 April 2011 and accordingly fair valued the assets and liabilities of the transferor companies. Further the Board of Directors of JEAL vide their meeting dated 17 March 2012 resolved to file a scheme of financial restructuring with the Honourable High Court of Karnataka, wherein the assets and liabilities of JEAL and/ or its foreign subsidiaries (JEGH and EEG) will be reinstated at their respective fair values as at 01 April 2011. Adjustments, if any, on account of the scheme of financial restructuring would be reflected in Business Restructuring Reserve Account.

Segment wise revenue, results and capital employed for the quarter and year ended 31 March 2012						
(Rs in lacs)						
PART - I Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	For the year ended	
		31-Mar-2012	31-Dec-2011	31-Mar-2011	31-Mar-2012	31-Mar-2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue					
	a) Hydraulics & Precision Engineering	8,150.32	7,415.24	5,745.65	28,552.26	22,207.29
	b) Aerospace	4,306.80	3,712.98	3,164.44	14,335.86	10,368.85
	c) Aluminium Castings	1,391.67	1,405.74	946.80	5,270.55	3,463.78
	d) Automotive	29,658.19	25,476.69	4,509.79	109,673.60	17,486.84
	e) Research farm	27.00	27.00	27.00	108.00	117.75
	f) Others	(178.31)	244.31	546.11	500.65	546.28
	Total	43,355.67	38,281.96	14,939.79	158,440.92	54,190.79
	Less: Inter segment revenue	(1,508.31)	(1,892.26)	(1,052.56)	(6,501.25)	(4,059.32)
	Income from operations	41,847.36	36,389.70	13,887.23	151,939.67	50,131.47
2	Segment results (profit before tax and interest from each segment)					
	a) Hydraulics & Precision Engineering	1,409.25	757.72	444.15	3,419.56	1,956.53
	b) Aerospace	1,383.73	1,103.44	961.96	4,521.63	3,185.15
	c) Aluminium Castings	(133.43)	(336.78)	1.86	(901.18)	(71.73)
	d) Automotive	1,024.28	722.77	119.11	3,392.81	206.24
	e) Research farm	22.55	22.21	(95.32)	89.06	(17.85)
	f) Others	(33.37)	(36.25)	227.97	93.72	283.81
	Total	3,673.01	2,233.11	1,659.73	10,615.60	5,542.15
	Unallocable					
	- Interest	1,883.00	1,948.66	780.63	7,084.90	2,745.66
	- Other income	(58.65)	(41.31)	(143.15)	(176.66)	(236.35)
	Profit before tax	1,848.66	325.76	1,022.25	3,707.36	3,032.84
3	Segment capital employed (Segment assets - segment liabilities)					
	a) Hydraulics & Precision Engineering	17,690.34	17,073.57	17,681.73	17,690.34	17,681.73
	b) Aerospace	17,972.42	17,082.23	11,741.49	17,972.42	11,741.49
	c) Aluminium Castings	1,171.82	1,103.63	1,854.96	1,171.82	1,854.96
	d) Automotive	54,281.95	54,877.72	14,658.42	54,281.95	14,658.42
	e) Research farm	648.59	520.36	498.40	648.59	498.40
	f) Others	3,736.04	3,754.33	3,134.46	3,736.04	3,134.46
	g) Unallocated	(74,999.43)	(74,973.35)	(34,116.28)	(74,999.43)	(34,116.28)
	Total	20,501.73	19,438.49	15,453.18	20,501.73	15,453.18

- Pending the approval of the Honourable High Court of Karnataka, the Company has carried the assets and liabilities at their respective book values as at 01 April 2011 and hence the resultant impact, if any, on fixed assets, goodwill, depreciation, income-tax, profit and loss for the quarter and twelve months ended 31 March 2012 and relevant disclosures are not currently determinable.
- The financial results for the quarter and twelve months ended 31 March 2012 also includes the operating performance of entities as mentioned in note 4 above and hence are not comparable with corresponding previous period.
 - The financial results for the corresponding previous quarter have been derived and presented on the basis of audited financial results for the year ended 31 March 2011 and results for the period 01 April 2010 to 31 December 2010. Accordingly, these have not been subjected to the limited review. Further, results for the period 01 April 2010 to 31 December 2010 was not reviewed by the statutory auditors.
 - 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.dynamatics.com and also on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
 - Pursuant to the Companies (Accounting Standards) Amendment Rules, 2011, vide GSR 914(E) dated 29 December 2011, the Company has exercised the option of accumulating the exchange differences, in respect of accounting periods commencing from 1 April, 2011, on long term foreign currency monetary items, which were hitherto recognized as income or expenses in the period in which they arose. As a result, such exchange differences so far as they relate to the acquisition of non depreciable capital assets have been accumulated in "Foreign currency monetary item translation difference account", to be amortized over the balance period of such long term liability. Consequent upon this change, foreign currency monetary items translation difference account is lower by Rs (90) lakhs for the quarter ended 31 March 2012 and higher by Rs 249 lakhs for the twelve months ended 31 March 2012 and (credit) / charge to the profit and loss account is (higher) / lower by an equivalent amount.
 - Other expenditure includes unrealised foreign exchange loss/ (gain) on reinstatement of monetary assets and liabilities aggregating Rs. (108) lakhs and 287 lakhs for the quarter and twelve months ended 31 March 2012 respectively [Rs.228 lakhs and Rs. 181 lakhs for the quarter and twelve months ended 31 March 2011 respectively].
 - Basic and diluted Earnings per share before exceptional items and unrealised foreign exchange loss / (gain) items is Rs 20.87 and Rs 54.78 for the quarter and twelve months ended 31 March 2012 respectively.
 - 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'.
 - Information of standalone unaudited financial results of the Company in terms of Clause 41 (VI) (b) of the Listing Agreement is as under: (Rs in lacs)

Particulars	Quarter ended			Twelve months ended	
	31-Mar-2012	31-Dec-2011	31-Mar-2011	2012	2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenues	12,669.92	12,002.51	9,841.32	45,258.49	35,918.42
Profit before tax and exceptional items	973.62	25.91	585.88	411.13	2,175.78
Profit after tax and exceptional items	544.87	17.50	417.81	164.87	1,484.21

13. Status of investor complaints for the quarter ended 31 March 2012:

Particulars	Opening	Received	Resolved	Pending
Number of Complaints	-	4	4	-



For and on behalf of the Board of Directors

Manoj

For clarifications please contact:
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Place : Bangalore
 Date : 15 May 2012

UDAYANT MALHOUTRA
 CEO and Managing Director
 Dynamatic Technologies Limited