

B S R & Associates

(Registered)

Chartered Accountants

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Review report to the Board of Directors of Dynamatic Technologies Limited

We have reviewed the accompanying statement of unaudited financial results ("the statement") of Dynamatic Technologies Limited ("the Company") for the quarter ended 30 June 2012, attached herewith, being submitted by the Company pursuant to the requirement 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 reviewed by us. 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 August 2012. Our responsibility is to issue a report on the statement based on our review. Attention is drawn to the fact that the figures for the quarter ended 31 March 2012 as reported in these statement are the balancing figures between audited figures in respect of the full financial year (31 March 2012) and the published year to date figures upto the end of third quarter of the previous financial year (31 March 2012). The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subject to an audit.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure 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 statement prepared in accordance with applicable accounting standards as specified in the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Associates
Chartered Accountants
Registration number: 116231W


Sunil Gaggar
Partner
Membership number: 104315
Bangalore
14 August 2012

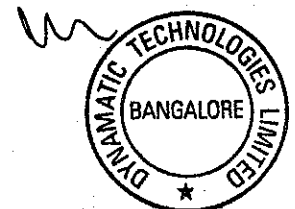
DYNAMATIC TECHNOLOGIES LIMITED
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA
Unaudited standalone financial results for the quarter ended 30 June 2012

PART I		(Rs in lacs, except as otherwise stated)			
Sl. No.	Particulars	Quarter ended			For the Year ended
		30-Jun-2012	31-Mar-2012	30-Jun-2011	31-Mar-2012
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	a) Net Sales/income from operations (Net of excise duty)	11,070.18	12,382.18	9,207.82	44,368.38
	b) Other operating income	304.01	278.06	179.37	880.44
	Total income from operations (net)	11,374.19	12,660.24	9,387.19	45,248.82
2	Expenses				
	a) Cost of materials consumed	6,886.08	6,580.84	5,752.76	24,957.89
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,051.39)	15.92	(106.63)	(218.48)
	c) Employee benefit expenses	1,696.08	1,822.36	1,606.07	6,884.39
	d) Depreciation	632.21	637.46	597.84	2,510.96
	e) Other expenses	2,208.64	2,264.59	1,473.73	7,682.84
	Total expenses	10,371.62	11,321.17	9,323.77	41,817.60
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	1,002.57	1,339.07	63.42	3,431.22
4	Other income	220.92	806.80	35.91	924.48
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,223.49	2,145.87	99.33	4,355.70
6	Finance costs	1,185.71	1,175.23	798.72	3,947.53
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	37.78	970.64	(699.39)	408.17
8	Exceptional items	-	175.00	-	175.00
9	Profit/ (Loss) from ordinary activities before tax (7 - 8)	37.78	795.64	(699.39)	233.17
10	Tax expense/ (credit)	12.27	250.98	(223.62)	68.49
11	Net Profit/ (Loss) from ordinary activities after Tax (9 - 10)	25.51	544.66	(475.77)	164.68
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/ (Loss) for the period (11 - 12)	25.51	544.66	(475.77)	164.68
14	Paid-up equity share capital (face value of Rs 10/- each)	541.47	541.47	541.47	541.47
15	Reserves (excluding revaluation reserve)	-	-	-	12,933.00
16	Earnings per share				
	Basic EPS (in Rs.)	0.47	10.06	(8.79)	3.05
	Diluted EPS (in Rs.)	0.47	10.06	(8.79)	3.05

PART II

Select Information for the Quarter ended 30 June 2012

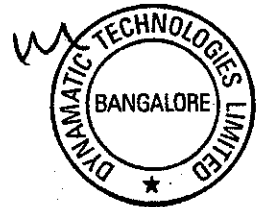
Sl. No.	Particulars	Quarter ended			For the Year ended
		30-Jun-2012	31-Mar-2012	30-Jun-2011	31-Mar-2012
		Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	Number of shares	2,418,680	2,419,109	2,426,181	2,419,109
	Percentage of shareholding	44.67%	44.68%	44.81%	44.68%
2	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of shares	568,500	503,500	383,500	503,500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	18.98%	16.81%	12.83%	16.81%
	- Percentage of shares (as a % of the total share capital of the company)	10.50%	9.30%	7.08%	9.30%
	b) Non-encumbered				
	- Number of shares	2,427,523	2,492,094	2,605,022	2,492,094
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	81.02%	83.19%	87.17%	83.19%
	- Percentage of shares (as a % of the total share capital of the company)	44.83%	46.02%	48.11%	46.02%



Segmental reporting:

(Rs in lacs, except as otherwise stated)

	Particulars	Quarter ended			For the Year ended
		30-Jun-2012	31-Mar-2012	30-Jun-2011	31-Mar-2012
		Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue				
	a) Hydraulics & Precision Engineering	4,599.04	5,457.59	3,931.38	18,698.57
	b) Aerospace	1,291.24	1,439.09	826.97	5,171.71
	c) Aluminium Castings	1,156.42	1,391.67	1,016.82	5,270.55
	d) Automotive	5,176.47	5,650.82	4,531.82	20,944.40
	e) Others	178.83	119.55	89.40	494.62
	Total	12,402.00	14,058.72	10,396.39	50,579.85
	Less : Inter segment revenue	(1,027.81)	(1,398.48)	(1,009.20)	(5,331.03)
	Income from operations	11,374.19	12,660.24	9,387.19	45,248.82
2	Segment results (profit before tax and interest from each segment)				
	a) Hydraulics & Precision Engineering	971.02	1,009.96	523.81	3,228.19
	b) Aerospace	457.54	598.08	273.65	2,118.00
	c) Aluminium Castings	(280.42)	(88.01)	(208.36)	(855.77)
	d) Automotive	(294.27)	(303.65)	(592.22)	(1,320.20)
	e) Others	148.70	(52.31)	66.54	86.00
	Total	1,002.57	1,164.07	63.42	3,256.22
	Unallocable				
	- Interest	1,185.71	1,175.23	798.72	3,947.53
	- Other income	(220.92)	(806.80)	(35.91)	(924.48)
	Profit/ (Loss) before tax	37.78	795.64	(699.39)	233.17
	Segment capital employed (Segment assets - segment liabilities)				
	a) Hydraulics & Precision Engineering	9,935.50	10,525.00	11,675.10	10,525.00
	b) Aerospace	13,260.30	12,777.00	11,462.27	12,777.00
	c) Aluminium Castings	2,305.85	1,172.00	1,570.93	1,172.00
	d) Automotive	14,308.54	14,044.00	14,954.15	14,044.00
	e) Others	3,848.13	3,736.00	2,951.24	3,736.00
	Total	43,658.32	42,254.00	42,613.69	42,254.00
	Unallocable assets	(28,141.81)	(26,763.00)	(25,931.37)	(26,763.00)
	Total	15,516.51	15,491.00	16,682.32	15,491.00



NOTES:

1. The above unaudited financial results of the Company were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their meeting held on 14 August 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 an unqualified review opinion. The review opinion has been filed with the stock exchange and is available on the website of the Company.
2. Figures of the three months ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year (31 March 2012) and the published year to date figures up to the third quarter of the previous financial year (31 March 2012). Also, the figures up to the end of the third quarter of the previous financial year were only reviewed and not subjected to an audit.
3. Basic and diluted earnings/ (loss) per share before unrealized foreign exchange loss/ (gain) are Rs 4.03 and (Rs 9.21) for the quarters ended June 2012 and June 2011 respectively.
4. Status of investor complaints for the quarter ended 30 June 2012:

Particulars	Opening	Received	Resolved	Pending
Number of complaints	Nil	6	6	Nil

For and on behalf of the Board of Directors



Udayant Malhoutra
CEO and Managing Director
Dynamatic Technologies Limited
Bangalore
14 August 2012

