



August 14, 2015

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:** Board meeting outcome

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

Dear Sir,

In further to the notice calling the Board Meeting, vide, our letter dated, August 3, 2015, we write to inform that, the Board, at its meeting held on August 14, 2015, has approved, the Consolidated as well as Standalone Unaudited Financial Results for the quarter ended June 30, 2015, along with the Limited Review Report by the Statutory Auditors of the Company.

In compliance with the provisions of Clause 41 of the Listing Agreement:

- We enclose a copy of the duly approved financial results for your record.
- The said financial results have been emailed to [cmlist@nse.co.in](mailto:cmlist@nse.co.in) and [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com) and
- We have also uploaded the financial results on NEAPS / BSE Listing Centre.

Please acknowledge.

Thank you.

Yours faithfully,  
for **DYNAMATIC TECHNOLOGIES LIMITED**

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



# B S R & Co. LLP

Chartered Accountants

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

Telephone: + 91 80 3980 6000  
Fax: + 91 80 3980 6999


## 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 2015, 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 'Promoters 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 2015. Our responsibility is to issue a report on this Statement, based on our review. Attention is drawn to the fact that the figures for the three months ended 31 March 2015 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subjected to 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 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 for the quarter ended 30 June 2015, prepared in accordance with applicable accounting standards and other recognized 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 & Co. LLP  
Chartered Accountants  
Firm registration number: 101248W/W-100022

  
Sunil Gaggar  
Partner  
Membership number: 104315

Place: Bangalore  
Date: 14 August 2015

B S R & Co. (a partnership firm with  
Registration No. BA61223) converted into  
B S R & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-8181)  
with effect from October 14, 2013

Registered Office:  
1st Floor, Lodha Excelus  
Apollo Mills Compound  
N.M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011

**DYNAMATIC TECHNOLOGIES LIMITED**  
**DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA**  
**Unaudited standalone financial results for the quarter ended 30 June 2015**

**PART I**

(Rs in lacs, except as otherwise stated)

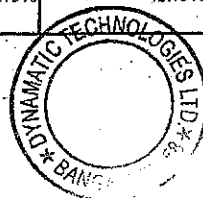
Sl. No.	Particulars	Quarter ended			Year ended
		30 June 2015 Unaudited	31 March 2015 (Audited)*	30 June 2014 Unaudited	31 March 2015 Audited
<b>1</b>	<b>Income from operations</b>				
	a) Net sales/ income from operations (net of excise duty)	9,686.47	10,153.53	10,627.82	43,446.99
	b) Other operating income	482.49	514.01	500.86	2,205.79
	<b>Total income from operations (net)</b>	<b>10,168.96</b>	<b>10,667.54</b>	<b>11,128.68</b>	<b>45,652.78</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	5,299.87	5,152.55	5,502.47	22,490.79
	b) Changes in inventories of finished goods and work-in-progress	(675.71)	(500.63)	41.92	(774.42)
	c) Employee benefits expense	1,547.93	1,680.72	1,460.23	6,515.49
	d) Depreciation and amortisation expense	716.69	717.38	688.79	2,850.32
	e) Other expenses	2,999.30	2,876.75	2,397.59	10,720.01
	<b>Total expenses</b>	<b>9,888.08</b>	<b>9,926.77</b>	<b>10,091.00</b>	<b>41,802.19</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>280.88</b>	<b>740.77</b>	<b>1,037.68</b>	<b>3,850.59</b>
<b>4</b>	<b>Other income</b>	<b>103.58</b>	<b>221.47</b>	<b>187.26</b>	<b>781.19</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>384.46</b>	<b>962.24</b>	<b>1,224.94</b>	<b>4,631.78</b>
<b>6</b>	<b>Finance costs</b>	<b>1,403.39</b>	<b>1,269.28</b>	<b>1,421.24</b>	<b>5,373.05</b>
<b>7</b>	<b>(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(1,018.93)</b>	<b>(307.04)</b>	<b>(196.30)</b>	<b>(741.27)</b>
<b>8</b>	<b>Exceptional items (expense) / income (refer note 3)</b>			<b>(445.02)</b>	<b>3,719.04</b>
<b>9</b>	<b>(Loss) / Profit from ordinary activities before tax (7 - 8)</b>	<b>(1,018.93)</b>	<b>(307.04)</b>	<b>(641.32)</b>	<b>2,977.77</b>
<b>10</b>	<b>Tax expense</b>		<b>8.02</b>		<b>873.02</b>
<b>11</b>	<b>Net (loss) / profit for the period/ year (9 - 10)</b>	<b>(1,018.93)</b>	<b>(315.06)</b>	<b>(641.32)</b>	<b>2,104.75</b>
<b>12</b>	<b>Paid-up equity share capital (face value of Rs 10 each)</b>	<b>634.14</b>	<b>634.14</b>	<b>575.73</b>	<b>634.14</b>
<b>13</b>	<b>Reserves (excluding revaluation reserve)</b>				<b>26,380</b>
<b>14</b>	<b>(Loss) / Earnings per share (not annualised)</b>				
	Basic (in Rs.)	(16.07)	(4.97)	(11.44)	34.74
	Diluted (in Rs.)	(16.07)	(4.97)	(11.44)	34.74

\* Balancing figure (refer note 1)

**PART II**

Select information for the quarter ended 30 June 2015

Sl. No.	Particulars	Quarter ended			Year ended
		30 June 2015	31 March 2015	30 June 2014	31 March 2015
<b>1</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
	Public shareholding				
	- Number of shares	3,099,198	3,099,198	2,614,198	3,099,198
	- Percentage of shareholding	48.87%	48.87%	45.40%	48.87%
<b>2</b>	<b>Promoters and promoter group shareholding</b>				
	a) Pledged/ encumbered				
	- Number of shares	532,500	532,500	875,000	532,500
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	16.42%	16.42%	27.84%	16.42%
	- Percentage of shares (as a % of the total share capital of the Company)	8.40%	8.40%	15.20%	8.40%
	b) Non-encumbered				
	- Number of shares	2,709,745	2,709,745	2,268,121	2,709,745
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	83.58%	83.58%	72.16%	83.58%
	- Percentage of shares (as a % of the total share capital of the Company)	42.73%	42.73%	39.40%	42.73%



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## Segment reporting:

(Rs in lacs, except as otherwise stated)

	Particulars	Quarter ended			Year ended
		30 June 2015	31 March 2015	30 June 2014	31 March 2015
		Unaudited	(Audited)*	Unaudited	Audited
1	Segment revenue				
	a) Hydraulics	3,925.47	3,933.12	4,596.21	17,886.21
	b) Aerospace	2,660.68	2,965.16	2,328.22	11,579.80
	c) Automotive and Aluminium castings	3,236.99	3,423.74	3,814.18	14,727.92
	d) Others	345.82	345.52	390.07	1,458.85
	<b>Total income from operations (net)</b>	<b>10,168.96</b>	<b>10,667.54</b>	<b>11,128.68</b>	<b>45,652.78</b>
2	Segment results (profit / (loss) before tax and interest from each segment)				
	a) Hydraulics	420.52	564.47	679.33	2,350.28
	b) Aerospace	767.96	934.69	816.96	3,822.91
	c) Automotive and Aluminium castings	(741.02)	(591.93)	(434.15)	(1,969.54)
	d) Others	(166.58)	(166.46)	25.54	(353.06)
	<b>Total</b>	<b>280.88</b>	<b>740.77</b>	<b>1,037.68</b>	<b>3,850.59</b>
	<b>Unallocable</b>				
	- Finance costs	1,403.39	1,269.28	1,421.24	5,373.05
	- Exceptional items (expense) / income (refer note 3)	-	-	(445.02)	3,719.04
	- Other income	(103.58)	(221.47)	(187.26)	(781.19)
	<b>(Loss) / Profit before tax</b>	<b>(1,018.93)</b>	<b>(307.04)</b>	<b>(641.32)</b>	<b>2,977.77</b>
3	Segment capital employed (Segment assets - Segment liabilities)				
	a) Hydraulics	5,761.70	7,256.17	6,438.35	7,256.17
	b) Aerospace	17,166.46	15,656.32	14,748.46	15,656.32
	c) Automotive and Aluminium castings	11,160.54	10,077.35	10,729.30	10,077.35
	d) Others	4,564.13	4,279.04	4,499.56	4,279.04
	<b>Total</b>	<b>38,652.83</b>	<b>37,268.88</b>	<b>36,415.67</b>	<b>37,268.88</b>
	Unallocated	9,125.17	1,757.12	(5,877.00)	1,757.12
	<b>Total</b>	<b>47,778.00</b>	<b>39,026.00</b>	<b>30,538.67</b>	<b>39,026.00</b>

\*Balancing figure (refer note 1)



NOTES:

- 1 The above results were reviewed by the Audit Committee in the meeting held on 13 August 2015 and thereafter approved by the Board of Directors in their meeting held on 14 August 2015 and have undergone a "Limited Review" by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and the National Stock Exchange and is also available on the Company's website at [www.dynamics.com](http://www.dynamics.com). Figures for the three months ended 31 March 2015 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- 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](http://www.dynamics.com) and also on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
- 3 Exceptional item for the year ended 31 March 2015 includes profit on sale of one of its assets (Land, Buildings and other structures at Dynamic Park, Peenya, hereinafter referred to as "Peenya Property"). During the year ended 31 March 2015, the Company entered into a "Deed of Conveyance and Absolute Sale" ("Sale deed") dated 22 August 2014 with M/s Raised on Denim India and Karnataka Texspares and Steel Profiles Private Limited (collectively known as "Purchasers") towards the sale of Peenya Property at a gross consideration of Rs 7,000 lacs. The related written down value of the aforesaid asset as at the date of sale was Rs 2,830 lacs. Upon the execution of Sale deed and corresponding sale of the Peenya Property on 22 August 2014, the Company credited Rs 4,164 lacs (after netting off selling expenses of Rs 160 lacs and adjusting Revaluation Reserve of Rs 154 lacs) to the statement of profit and loss. The aforesaid asset is leased back to the Company for a lock in period of eight years with an option to continue the same for a further period of two years. The Company does not have any obligation to buy back the Peenya Property at the end of the lease term.

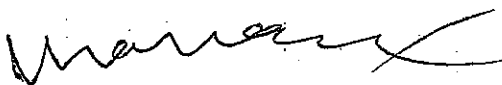
Further, exceptional items for the year ended 31 March 2015 and also quarter ended 30 June 2014 includes various expenses such as redemption premium charges, prepayment penalty, processing fees, negotiation fees and other ancillary charges incurred by the Company towards prepayment of loan funds to KKR India Financial Services Private Limited, a Non-Banking Financial Company aggregating to Rs 445 lacs.

- 4 Status of investor complaints for the quarter ended 30 June 2015:

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

- 5 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**  
Dynamic Technologies Limited  
Place: Bangalore  
Date: 14 August 2015