



29th May 2023

1. The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, MUMBAI 400 001.
2. The Secretary
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra East, MUMBAI 400 051.

Sub: Board Meeting Outcome

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

Dear Sir,

Further to our letter dated 23rd May 2023, we write to inform you that the significant matters arising out of the Board Meeting held today i.e., 29th May 2023, at JKM Plaza, Dynamatic Aerotropolis, 55, KIADB Aerospace Park, Devanahalli, Bangalore, are appended as under:

1. The Board considered and approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March 2023. Copy of the audited financial results has been enclosed.
2. We hereby declare that the Independent Auditors' report on the Annual accounts of the Company for the year ended 31st March 2023, issued by M/s Deloitte Haskins & Sells, LLP, Statutory Auditors, contains an unmodified opinion.
3. Re-appointment of Mr. Udayant Malhoutra (DIN: 00053714) as CEO and Managing Director of the Company for a period of 3 years with effect from 1st October 2023 till 30th September 2026, subject to approval of the Members of the Company
4. Re-appointment of Mr. P S Ramesh (DIN: 05205364) as Executive Director & Group Technical Services and Human Resource of the Company for a period of 1 year with effect from 14th November 2023 till 13th November 2024, subject to approval of the Members of the Company
5. Re-appointment of Mr. Arvind Mishra (DIN: 07892275) as Executive Director and Global COO - Hydraulics & Head of Homeland Security of the Company for a period of 1 year with effect from 9th August 2023 till 8th August 2024, subject to approval of the Members of the Company



Registered Office
Dynamatic Technologies Limited
JKM Plaza Dynamatic Aerotropolis
55 KIADB Aerospace Park
Devanahalli Bangalore 562 110 India
Tel +91 80 2111 1223 +91 80 2204 0535

www.dynamics.com

Corporate Identity Number: L72200KA1973PLC002308



The Board at the aforesaid meeting also: -

- a) recommended Final Dividend of Rs. 7/- per equity share of Rs. 10/- each for the financial year ended 31st March 2023, subject to declaration of the same by members at the ensuing Annual General Meeting (AGM) of the Company; such Dividend, if declared, will be paid within 30 days from the from the date of declaration to those members entitled thereto.

Together with the interim dividend of Rs. 3/- per share declared by the Board on 10th August 2022, the total dividend for the financial year ended 31st March 2023 would be Rs.10/- per equity share.

- b) fixed 9th June 2023, as the Record date for the purpose of determining entitlement of the members for payment of dividend referred to in (a) above.

The date of the 48th AGM of the Company will be advised in due course.

The meeting of the Board of Directors held today commenced at 3:00 pm IST and concluded at 7:30 pm IST.

The aforesaid information is also available on the website of the company at www.dynamics.com

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

Thank you.

Yours faithfully,

for **DYNAMATIC TECHNOLOGIES LIMITED**


Shivaram V
Head - Legal, Compliance & Company Secretary



Enclosure: as above

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DYNAMATIC TECHNOLOGIES LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2023 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Audited Standalone Financial Results for the year ended March 31, 2023 and Unaudited Standalone Financial Results for the Quarter ended March 31, 2023", (the "Statement") of **DYNAMATIC TECHNOLOGIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2023:

(i) includes the results of the following entities:

1. Dynamatic Technologies Limited, India
2. JKM Global Pte Limited, Singapore
3. Dynamatic Limited, UK
4. Yew Tree Investment Limited, UK
5. Dynamatic US LLC, USA
6. JKM Erla Automotive Limited, India
7. JKM Automotive Limited, India
8. JKM Erla Holdings GmbH, Germany
9. Eisenwerk Erla GmbH, Germany
10. JKM Ferrotech Limited, India
11. JKM Research Farm Limited, India

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2023.



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(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2023

With respect to the Consolidated Financial Results for the quarter ended March 31, 2023, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the audit reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2023

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2023, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

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The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2023 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited

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by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2023

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2023 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial information of seven subsidiaries included in the consolidated financial results, whose financial information reflect total assets of Rs. 91,461 lakhs as at March 31, 2023 and total revenues of Rs. 22,627 lakhs and Rs. 76,059 lakhs for the quarter and year ended March 31, 2023 respectively, total net profit after tax of Rs. 1,651 lakhs and Rs. 2,660 lakhs for the quarter and year ended March 31, 2023 respectively and total comprehensive income of Rs. 1,651 lakhs and total comprehensive loss of Rs. 2,660 lakhs for the quarter and year ended March 31, 2023 respectively and net cashflows of Rs. 3,578 lakhs for the year ended March 31, 2023, as considered in the Statement. These financial information have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and

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conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- The consolidated financial results includes the unaudited financial information of one subsidiary, whose financial information reflect total assets of Rs. 5,592 lakhs as at March 31, 2023 and total revenues of Rs. 38 lakhs and Rs. 143 lakhs for the quarter and year ended March 31, 2023 respectively, total net loss after tax of Rs. 14 lakhs and total net profit after tax of Rs. 39 lakhs for the quarter and year ended March 31, 2023 respectively and total comprehensive loss of Rs. 14 lakhs and total comprehensive income of Rs. 39 lakhs for the quarter and year ended March 31, 2023 respectively and net cashflows of Rs. 28 lakhs for the year ended March 31, 2023, as considered in the Statement. These financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of the Directors.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sathya P. Koushik

Partner

(Membership No.206920)

UDIN: 23206920BGYMEX8412

Bangalore, May 29, 2023

DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

**Statement of Audited Consolidated Financial Results for the year ended 31 March 2023 and
Unaudited Consolidated Financial Results for the Quarter ended 31 March 2023**

Annexure I : Statement of Consolidated segment wise revenue, results, assets and liabilities for the quarter and year ended 31 March 2023

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2023 (Unaudited) (Refer Note 11)	Preceding 3 months ended 31 December 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2022 (Unaudited) (Refer Note 11)	Year to date figure for the current year ended 31 March 2023 (Audited)	Previous year ended 31 March 2022 (Audited)
1	Segment revenue					
	a) Hydraulics	11,868	11,139	11,401	46,166	42,366
	b) Aerospace	11,936	11,208	9,937	43,737	36,014
	c) Metallurgy	12,984	8,964	10,530	41,661	46,501
	d) Others	-	10	223	13	456
	Revenue from operations (continuing operations)	36,788	31,321	32,091	1,31,577	1,25,337
	e) From discontinued operations - (Refer note 4)	-	-	-	-	2,011
	Total revenue from operations (continuing and discontinued operations)	36,788	31,321	32,091	1,31,577	1,27,348
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]					
	a) Hydraulics	1,845	1,839	1,965	7,502	6,057
	b) Aerospace	2,199	2,088	1,528	7,905	5,645
	c) Metallurgy	711	(469)	69	(42)	407
	d) Others	(764)	(312)	(96)	(1,336)	(997)
	e) Unallocated	(699)	(631)	(595)	(2,945)	(1,871)
	Total (continuing operations)	3,292	2,515	2,871	11,084	9,241
	f) From discontinued operations - (Refer note 4)	-	-	-	-	(1,659)
	Total (continuing and discontinued operations)	3,292	2,515	2,871	11,084	7,582
	Unallocable					
	- Finance costs	(1,512)	(1,896)	(1,691)	(6,538)	(5,901)
	- Other income	716	97	496	976	822
	Profit/ (loss) before tax (continuing and discontinued operations)	2,496	716	1,676	5,522	2,503
3	Segment assets					
	a) Hydraulics	41,510	39,172	36,344	41,510	36,344
	b) Aerospace	66,775	65,695	59,643	66,775	59,643
	c) Metallurgy	29,959	29,793	27,294	29,959	27,294
	d) Others	5,520	4,941	3,752	5,520	3,752
	e) Unallocated	17,554	5,685	6,059	17,554	6,059
	Segment assets related to continuing operations	1,61,318	1,45,286	1,33,092	1,61,318	1,33,092
	f) Other assets classified as held for sale (Refer Note 5)	5,562	5,562	5,562	5,562	5,562
	Total assets (continuing and discontinued operations)	1,66,880	1,50,848	1,38,654	1,66,880	1,38,654
4	Segment liabilities					
	a) Hydraulics	22,553	21,356	19,698	22,553	19,698
	b) Aerospace	11,844	14,368	13,403	11,844	13,403
	c) Metallurgy	11,857	9,872	10,555	11,857	10,555
	d) Others	2,588	2,036	859	2,588	859
	e) Unallocated	63,841	62,537	55,998	63,841	55,998
	Segment liabilities related to continuing operations	1,12,683	1,10,169	1,00,513	1,12,683	1,00,513
	f) Liabilities directly associated with Assets classified as held for sale (Refer Note 5)	-	-	-	-	-
	Total liabilities (continuing and discontinued operations)	1,12,683	1,10,169	1,00,513	1,12,683	1,00,513



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

**Statement of Audited Consolidated Financial Results for the year ended 31 March 2023 and
Unaudited Consolidated Financial Results for the Quarter ended 31 March 2023**

Consolidated balance sheet

(INR in lakhs, except as otherwise stated)

Particulars	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)
ASSETS		
Non-current assets		
a) Property plant and equipment	44,338	44,399
b) Other Intangible assets	2,449	2,488
c) Goodwill	10,473	10,099
d) Capital work in progress	7,852	1,454
e) Right-of-use assets	10,910	11,535
f) Financial assets		
(i) Investments	33	33
(ii) Other financial assets	735	1,109
g) Income tax asset (net)	593	730
h) Other non-current assets	648	907
Total non - current assets	78,031	72,754
Current assets		
a) Inventories	29,988	25,538
b) Financial assets		
(i) Trade receivables	25,766	21,061
(ii) Cash and cash equivalents	13,783	1,722
(iii) Bank balances other than cash and cash equivalents above	2,303	2,248
(iv) Loans	86	167
(v) Other financial assets	1,554	778
c) Other current assets	9,807	8,824
Total current assets	83,287	60,338
Assets classified as held for sale	5,562	5,562
Total Assets	1,66,880	1,38,654
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	679	634
b) Other equity	53,518	37,507
Total equity	54,197	38,141
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	22,529	29,850
(ii) Lease Liabilities	10,584	10,467
(iii) Other financial liabilities	500	175
b) Provisions	3,193	2,921
c) Deferred tax liabilities (net)	229	653
d) Other non-current liabilities	313	97
Total non-current liabilities	37,348	44,163
Current liabilities		
a) Financial liabilities		
(i) Borrowings	39,311	24,497
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	2,313	1,082
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	20,630	20,787
(iii) Other financial liabilities	6,530	4,584
(iv) Lease liabilities	2,930	3,856
b) Provisions	921	1,104
c) Current tax liabilities (net)	802	79
d) Other current liabilities	1,898	361
Total current liabilities	75,335	56,350
Liabilities directly associated with assets classified as held for sale	-	-
Total liabilities	1,12,683	1,00,513
Total equity and liabilities	1,66,880	1,38,654

See accompanying notes to these financial results.



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**Statement of Audited Consolidated Financial Results for the year ended 31 March 2023 and
Unaudited Consolidated Financial Results for the Quarter ended 31 March 2023**

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2023 (Unaudited) (Refer Note 11)	Preceding 3 months ended 31 December 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2022 (Unaudited) (Refer Note 11)	Year to date figure for the current year ended 31 March 2023 (Audited)	Previous year ended 31 March 2022 (Audited)
	Continuing operations					
1	Income					
	a) Revenue from operations	36,788	31,321	32,091	1,31,577	1,25,337
	b) Other income	716	97	496	976	822
	Total income (a+b)	37,504	31,418	32,587	1,32,553	1,26,159
2	Expenses					
	a) Cost of materials and components consumed	17,949	15,705	15,818	65,957	61,491
	b) Change in inventory of finished goods and work-in-progress	(219)	(734)	(931)	(2,855)	13
	c) Employee benefits expense	6,187	6,355	6,689	25,342	25,604
	d) Finance costs	1,512	1,896	1,691	6,538	5,901
	e) Depreciation and amortisation expense	1,654	1,680	1,952	7,042	7,682
	f) Other expenses	7,925	5,800	5,692	25,007	21,306
	Total expenses (a+b+c+d+e+f)	35,008	30,702	30,911	1,27,031	1,21,997
3	Profit from continuing operations before tax (1 - 2)	2,496	716	1,676	5,522	4,162
4	Tax expense/ (credit)					
	a) Current tax	563	458	305	1,667	1,201
	b) Deferred tax	177	(444)	(131)	(424)	(245)
	Total tax expense (a+b)	740	14	174	1,243	956
5	Profit after tax from continuing operations (3 - 4)	1,756	702	1,502	4,279	3,206
	Discontinued operations (Refer Note 4)					
6	Loss from discontinued operations	-	-	-	-	(1,659)
7	Loss after tax from discontinued operations	-	-	-	-	(1,659)
8	Profit/ (loss) for the period (5+7)	1,756	702	1,502	4,279	1,547
9	Other comprehensive income/(loss) (OCI)					
	i) Items that will not be reclassified subsequently to statement of profit and loss					
	a) Remeasurement gain/(loss) on defined benefit plans	(166)	129	(200)	(15)	(231)
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	42	(32)	50	4	58
	ii) Items that will be reclassified subsequently to Statement of profit and loss					
	a) Foreign currency fluctuations under a cash flow hedge - gain/(loss)	36	(35)	(41)	(324)	(28)
	b) Exchange differences in translating financial statements of foreign operations	559	2,512	(193)	1,011	(81)
10	Other comprehensive income/ (loss) for the period, net of tax	471	2,574	(384)	676	(282)
11	Total comprehensive income/ (loss) for the period (8+10)	2,227	3,276	1,118	4,955	1,265
12	Paid-up equity share capital (face value of INR 10/- each)	679	634	634	679	634
13	Reserves (Other equity)	-	-	-	53,518	37,507
	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	Earnings per share (for continuing operations)					
	Basic and diluted (INR)	27.53	11.07	23.69	67.32	50.57
	Loss per equity share (for discontinued operations)					
	Basic and diluted (INR)	-	-	-	-	(26.17)
	Earnings/ (loss) per equity share (for continuing and discontinued operations)					
	Basic and diluted (INR)	27.53	11.07	23.69	67.32	24.40



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

**Statement of Audited Consolidated Financial Results for the year ended 31 March 2023 and
Unaudited Consolidated Financial Results for the Quarter ended 31 March 2023**

Consolidated Statement of cash flow for the year ended

INR in lakhs

Particulars	31 March 2023 (Audited)	31 March 2022 (Audited)
Cash flow from operating activities		
Profit/(loss) before tax		
Continuing operations	5,522	4,162
Discontinued operations	-	(1,659)
	5,522	2,503
Adjustments:		
Depreciation and amortisation on Property, plant and equipment	3,404	3,546
Amortisation of Right to use Assets	3,638	4,136
Finance costs	5,556	4,852
Interest on Lease liabilities	862	901
Unrealised foreign exchange differences	868	684
Interest income	(231)	(258)
Loss allowance on financial assets (net)	204	295
Gain on sale of property, plant and equipment (net)	(30)	(20)
Unwinding of discount on dismantling liability	36	68
Operating cash flow before working capital changes	19,829	16,707
Changes in operating assets and liabilities		
Changes in inventories	(3,858)	(1,525)
Changes in trade receivables	(4,735)	(1,399)
Changes in loans	143	(73)
Changes in other financial assets	(402)	(86)
Changes in other assets	(940)	(2,721)
Changes in trade payables	519	1,374
Changes in other financial liabilities	1,509	(218)
Changes in provisions	89	315
Changes in other current liabilities	1,753	(255)
Cash generated from operations	13,907	12,119
Income taxes paid, net of refund	(807)	(1,386)
Net cash generated from operating activities (A)	13,100	10,733
Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles	(8,492)	(5,805)
Proceeds from sale of property, plant and equipment pertaining to discontinued operations	-	6,495
Bank deposits (having original maturity of more than three months) (net)	(55)	10
Interest received from bank deposits	251	238
Net cash from / (used in) investing activities (B)	(8,296)	938
Cash flows from financing activities		
Proceeds from issue of equity shares	11,291	-
Proceeds from long term borrowings	4,770	-
Repayment of long term borrowings	(7,382)	(5,207)
Proceeds from short term borrowings (net)	8,854	1,458
Payment of Lease liabilities	(4,662)	(5,161)
Interest paid	(5,451)	(4,791)
Dividend paid	(190)	-
Net cash used in financing activities (C)	7,230	(13,701)
Net decrease in cash and cash equivalents (A + B + C)	12,034	(2,030)
Cash and cash equivalents at the beginning of the year	1,722	3,801
Effect of exchange rate changes on cash and cash equivalent	27	(49)
Cash and cash equivalents at the end of the year	13,783	1,722

See accompanying notes to these financial results.

Cash flows from operating activities is arrived using indirect method.

The above represents cash flows from total operations.



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

**Statement of Audited Consolidated Financial Results for the year ended 31 March 2023 and
Unaudited Consolidated Financial Results for the Quarter ended 31 March 2023**

Notes:

- 1 The above consolidated financial results of the Company as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on 29 May 2022. The results for the year ended 31 March 2023 has been audited and the quarter ended 31 March 2023 has been reviewed by the Statutory auditors of the Company. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the year ended 31 March 2023 and have issued an unmodified conclusion in respect of the limited review for the quarter ended 31 March 2023.

- 2 Information on standalone financial results

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 31 March 2023 (Unaudited) (Refer Note 11)	Preceding 3 months ended 31 December 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2022 (Unaudited) (Refer Note 11)	Year to date figure for the current year ended 31 March 2023 (Audited)	Previous year ended 31 March 2022 (Audited)
a. Revenue	15,005	14,160	14,045	58,112	54,897
b. Profit before tax	1,915	859	1,489	4,382	5,296
c. Profit after tax	1,037	673	1,077	2,915	3,965

- 3 The Code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Group will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes become effective.
- 4 The Board of Directors of Dynamatic Manufacturing Limited (formerly known as JKM Ferrotech Limited) ('DML'), a wholly owned subsidiary of the Company, vide its meeting dated 1 February 2021 had approved the term sheet and plan for sale of its foundry business, situated at SIPCOT Industrial Complex, Gumidipoondi, Thiruvallur, Tamil Nadu to Danblock Brakes India Private Limited (DBIPL). Subsequently DML and DBIPL executed an Asset Purchase Agreement on 7 April 2021, which were subject to certain customary closing conditions. All closing conditions were met and the Company received a net consideration of INR 7,041 lakhs on 22 July 2021.

The results of the aforesaid discontinued operations (of the foundry business of DML, which represents the Indian operations of the "Automotive and Metallurgy" segment) are as under:

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 31 March 2023 (Unaudited) (Refer Note 11)	Preceding 3 months ended 31 December 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2022 (Unaudited) (Refer Note 11)	Year to date figure for the current year ended 31 March 2023 (Audited)	Previous year ended 31 March 2022 (Audited)
Revenue	-	-	-	-	2,011
Expenses	-	-	-	-	3,670
Loss before tax	-	-	-	-	(1,659)

- 5 The management is actively pursuing its plan to dispose the Windfarm land admeasuring 364 acres, situated at Varapatti Village, Suler Taluk, Coimbatore to the Government of Tamil Nadu, for setting up the proposed Southern Defence Industrial Corridor. During the year, the Company had received Notification bearing No. 18189/2021, issued by the District Collector Office, Coimbatore, for acquiring the Company's Wind Farm lands admeasuring 364 acres, and the private negotiations in respect to the same has been concluded. The company is awaiting formal communication in this regard for the closure of the transaction.
- 6 Pursuant to an internal restructuring approved by the Board of directors, the Company had entered into an agreement with Eisenwerk Erla GmbH ("EEG") (a step down wholly owned subsidiary of the Company) to purchase equity interest of 24.62% held by EEG in Dynamatic Manufacturing Limited (DML), another subsidiary of the Company. As on 31 March 2023, the shareholdings of 24.62% have been transferred from EEG to the Company after following requisite procedures. After the restructuring, the company holds 100% shareholdings of DML (57.65% shareholding directly and the balance 42.35% through its Wholly Owned Subsidiary JKM Erla Automotive Limited).
- 7 On 10 August 2022, the Board of Directors of the Company had declared an interim dividend of Rs.3 per equity share (30%) for the financial year 2022-23 and paid to the shareholders during the quarter ended 30 September 2022.
- The Board of Directors of the Company vides meeting dated 29 May 2023, have subject to approval of shareholders declared final dividend of Rs. 7 per equity share (70%) for the financial year 2022-23 and the same will be disbursed to shareholders after ensuing Annual General Meeting.



DYNAMATIC TECHNOLOGIES LIMITED

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**Statement of Audited Consolidated Financial Results for the year ended 31 March 2023 and
Unaudited Consolidated Financial Results for the Quarter ended 31 March 2023**

Notes:

- 8 Dynamatic Manufacturing Limited (Formerly known as JKM Ferrotech Limited) ('DML'), a wholly owned subsidiary of the Company, had entered into an Assets Purchase agreement ('APA') with the Company dated 01 September 2022. Based on this agreement, the Company has transferred the Plant and Machinery alongside identified employees to DML and concluded.
- 9 The Company's step-down subsidiary Eisenwerk Erla GmbH, Germany (EEG) is in the process of transformation from automotive/foundry-focus to aerospace business. Considering the various challenges viz.; supply chain crisis at OEMs; current inflation in Europe; steep and unpredictable increase in the cost of gas and electricity being faced by corporations across Europe, EEG undertook corporate restructuring measures through "Protective Shield process by self-administration" under the applicable German Laws vide application dated 29 November 2022. The application has been accepted by the regulatory authorities, and reorganisation plan with customers has been completed and simultaneously the plan is being worked out with bankers and vendors for new terms and conditions benefiting the business operations. Under this process, Federal Employment Agency shall disburse 3 months employee payroll, and as on 31 March 2023, EEG has recognised grant of EURO 1,521,822.
- 10 The Board of Directors subsequent to members approval dated 9 March 2023, allotted 4,50,000 equity shares to non-promoter persons on preferential basis for an amount of INR. 112,90,50,000 (Rupees one hundred twelve crore ninety lacs and fifty thousand only), in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), as amended from time to time. As on the Board meeting date 29 May 2023, the proceeds of the preferential allotment has been utilized towards prepayment of debt and for general corporate purposes.
- 11 The figures for the quarter ended 31 March 2023 and 31 March 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2023 and 31 March 2022 and published year to date figures up to third quarter ended 31 December 2022 and 31 December 2021 respectively.

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


Udayant Malhoutra
CEO and Managing Director

Date: 29 May 2023
Place: Bangalore



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DYNAMATIC TECHNOLOGIES LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2023 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Audited Standalone Financial Results for the year ended March 31, 2023 and Unaudited Standalone Financial Results for the Quarter ended March 31, 2023" ("the Statement") of **DYNAMATIC TECHNOLOGIES LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2023:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2023

With respect to the Standalone Financial Results for the quarter ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2023

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Deloitte Haskins & Sells LLP

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2023 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

WJ

Deloitte Haskins & Sells LLP

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2023

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2023 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

WJ

Deloitte Haskins & Sells LLP

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Sathya P. Koushik
Partner
(Membership No.206920)
UDIN: 23206920BGYMEY2015

Bangalore, May 29, 2023

DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

**Statement of audited standalone Financial Results for year ended 31 March 2023 and
Unaudited standalone financial results for the quarter ended 31 March 2023**

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2023 (Unaudited) (Refer note 9)	Preceding 3 months ended 31 December 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2022 (Unaudited) (Refer note 9)	Year to date figure for the current year ended 31 March 2023 (Audited)	Previous year ended 31 March 2022 (Audited)
1	Income					
	a) Revenue from operations	15,005	14,160	14,045	58,112	54,897
	b) Other income	384	61	384	536	1,124
	Total income (a+b)	15,389	14,221	14,429	58,648	56,021
2	Expenses					
	a) Cost of raw materials and components consumed	6,729	6,526	6,113	27,207	23,625
	b) Changes in inventories of finished goods and work-in-progress	188	(61)	(225)	(189)	1,417
	c) Employee benefits expense	2,077	2,444	2,463	9,218	9,130
	d) Finance costs	1,096	1,552	1,453	5,158	4,734
	e) Depreciation and amortisation expense	485	522	749	2,419	3,032
	f) Other expenses	2,899	2,379	2,387	10,453	8,787
	Total expenses (a+b+c+d+e+f)	13,474	13,362	12,940	54,266	50,725
3	Profit before tax (1 - 2)	1,915	859	1,489	4,382	5,296
4	Tax expense					
	a) Current tax	862	236	384	1,582	1,342
	b) Deferred tax	16	(50)	28	(115)	(11)
	Total tax expense (a+b)	878	186	412	1,467	1,331
5	Profit for the period (3 - 4)	1,037	673	1,077	2,915	3,965
6	Other comprehensive income/(loss) (OCI)					
	i) Items that will not be reclassified subsequently to statement of profit and loss					
	a) Remeasurement gain/(loss) on defined benefit plans	(166)	129	(200)	(15)	(231)
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	42	(32)	50	4	58
	ii) Items that will be reclassified subsequently to Statement of profit and loss					
	a) Foreign currency fluctuations under a cash flow hedge - gain/(loss)	36	(35)	(41)	(324)	(28)
	Other comprehensive income/ (loss) for the period, net of tax	(88)	62	(191)	(335)	(201)
7	Total comprehensive income for the period (5+6)	949	735	886	2,580	3,764
8	Paid-up equity share capital (face value of INR 10/- each)	679	634	634	679	634
9	Reserves (Other equity)	-	-	-	50,304	36,668
	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	Basic and Diluted (INR)	16.24	10.62	16.99	45.86	62.54

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALI, BANGALORE - 562110, INDIA

**Statement of audited standalone Financial Results for year ended 31 March 2023 and
Unaudited standalone financial results for the quarter ended 31 March 2023**

Annexure I : Statement of Standalone segment wise revenue, results, assets and liabilities for the quarter and year ended 31 March 2023

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2023 (Unaudited) (Refer note 9)	Preceding 3 months ended 31 December 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2022 (Unaudited) (Refer note 9)	Year to date figure for the current year ended 31 March 2023 (Audited)	Previous year ended 31 March 2022 (Audited)
1	Segment revenue					
	a) Hydraulics	7,970	7,640	8,059	33,544	30,621
	b) Aerospace	7,029	6,519	5,974	24,558	24,235
	c) Others	6	1	12	10	41
	Revenue from operations	15,005	14,160	14,045	58,112	54,897
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]					
	a) Hydraulics	1,553	1,507	1,678	6,738	5,634
	b) Aerospace	1,917	1,627	1,616	5,743	6,002
	c) Others	(153)	(153)	(141)	(541)	(859)
	d) Unallocated	(690)	(631)	(595)	(2,936)	(1,871)
	Total	2,627	2,350	2,558	9,004	8,906
	Unallocable					
	- Finance Cost	(1,096)	(1,552)	(1,453)	(5,158)	(4,734)
	- Other income	384	61	384	536	1,124
	Profit before tax	1,915	859	1,489	4,382	5,296
3	Segment Assets					
	a) Hydraulics	17,274	17,133	16,586	17,274	16,586
	b) Aerospace	45,046	42,464	38,294	45,046	38,294
	c) Others	628	586	546	628	546
	d) Unallocated	48,495	39,466	39,686	48,495	39,686
	Segment assets	1,11,443	99,649	95,112	1,11,443	95,112
	e) Assets classified as held for sale (Refer Note 3)	5,562	5,562	5,562	5,562	5,562
	Total assets	1,17,005	1,05,211	1,00,674	1,17,005	1,00,674
4	Segment Liabilities					
	a) Hydraulics	10,263	10,104	10,094	10,263	10,094
	b) Aerospace	4,555	4,964	5,157	4,555	5,157
	c) Others	712	727	630	712	630
	d) Unallocated	50,492	50,673	47,491	50,492	47,491
	Total Segment Liabilities	66,022	66,468	63,372	66,022	63,372

See accompanying notes to the financial results.



DYNAMATIC TECHNOLOGIES LIMITED

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Statement of audited standalone Financial Results for year ended 31 March 2023 and

Unaudited standalone financial results for the quarter ended 31 March 2023

Standalone balance sheet

(INR in lakhs, except as otherwise stated)

Particulars	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	20,224	21,004
b) Intangible assets	280	372
c) Capital work in progress	7,097	1,138
d) Right-of-use assets	978	2,097
e) Financial assets		
(i) Investments	34,834	33,809
(ii) Other financial assets	149	758
f) Income tax assets (net)	380	645
g) Other non-current assets	643	899
Total non-current assets	64,585	60,722
Current assets		
a) Inventories	10,898	10,160
b) Financial assets		
(i) Trade receivables	16,263	14,222
(ii) Cash and cash equivalents	9,505	667
(iii) Bank balances other than cash and cash equivalents above	2,303	2,248
(iv) Loans	76	90
(v) Other financial assets	1,803	1,538
c) Other current assets	6,010	5,465
Total current assets	46,858	34,390
d) Assets classified as held for sale	5,562	5,562
Total Assets	1,17,005	1,00,674
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	679	634
b) Other equity	50,304	36,668
Total equity	50,983	37,302
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	21,075	24,546
(ii) Lease liabilities	550	1,171
(iii) Other financial liabilities	500	175
b) Provisions	2,536	2,921
c) Deferred tax liabilities (net)	3,778	3,897
Total non-current liabilities	28,439	32,710
Current liabilities		
a) Financial liabilities		
(i) Borrowings	23,612	17,719
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	2,307	1,082
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	7,997	7,849
(iii) Lease liabilities	723	1,451
(iv) Other financial liabilities	1,596	1,327
b) Provisions	321	381
c) Current income tax liabilities (net)	800	639
d) Other current liabilities	227	214
Total current liabilities	37,583	30,662
Total Liabilities	66,022	63,372
Total Equity and Liabilities	1,17,005	1,00,674

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

Statement of audited standalone Financial Results for year ended 31 March 2023 and

Unaudited standalone financial results for the quarter ended 31 March 2023

Standalone statement of cash flow for the year ended

INR in lakhs

Particulars	31 March 2023 (Audited)	31 March 2022 (Audited)
Profit before tax	4,382	5,296
Adjustments:		
Finance costs	4,747	3,907
Interest on lease liabilities	291	417
Loss arising out of Capital reduction approved by NCLT in respect of Investments in Dynamatic Manufacturing Limited (DML) [formerly know as JKM Ferrotech Limited]	-	5,593
Reversal of provision for impairment for Dynamatic Manufacturing Limited (DML) [formerly know as JKM Ferrotech Limited]	-	(5,593)
Depreciation and amortisation on Property, plant & equipment	1,341	1,450
Amortisation of Right-of-use assets	1,078	1,582
Unrealised foreign exchange differences loss	793	264
Interest income	(228)	(227)
Gain on sale of property, plant and equipment, net	(30)	(576)
Unwinding of discount on dismantling liability	36	68
Loss allowance on financial assets, net	136	288
Interest on loans/advance given to related parties	-	(62)
Financial guarantee obligation income	-	(4)
Operating cash flow before working capital changes	12,546	12,403
Changes in operating assets and liabilities		
Changes in inventories	(738)	228
Changes in trade receivables	(2,106)	(1,278)
Changes in loans	14	977
Changes in other financial assets	324	434
Changes in other assets	(561)	(889)
Changes in trade payables	1,373	2,637
Changes in other financial liabilities	165	(12)
Changes in provisions	(445)	183
Changes in other current liabilities	13	64
Cash generated from operations	10,585	14,747
Income taxes paid, net of refund	(1,156)	(928)
Net cash generated from operating activities (A)	9,429	13,819
Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles	(6,182)	(2,769)
Proceeds from sale of property, plant and equipment	-	668
Additional investment in equity share of subsidiary Company	(1,025)	-
Proceeds from sale of subsidiaries investment	-	1
Bank deposits (having original maturity of more than three months), net	(55)	(44)
Interest received from bank deposits	248	207
Net cash used/generated from investing activities (B)	(7,014)	(1,937)
Cash flows from financing activities		
Proceeds from issue of equity shares	11,291	-
Proceed from long term borrowings	4,645	-
Repayment of long term borrowings	(5,937)	(5,600)
Proceed/(Repayment) of short term borrowings, net	2,664	(2)
Payment of Lease liabilities	(1,598)	(2,114)
Interest paid	(4,452)	(3,846)
Dividend paid	(190)	-
Net cash used in financing activities (C)	6,423	(11,562)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	8,838	320
Cash and cash equivalents at the beginning of the year	667	347
Cash and cash equivalents at the end of the year	9,505	667

See accompanying notes to these financial results.

Cash flows from operating activities is arrived using indirect method.

The above represents cash flows from total operations.



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK,
DEVANAHALLI, BANGALORE - 562110, INDIA

Statement of audited standalone Financial Results for year ended 31 March 2023 and
Unaudited standalone financial results for the quarter ended 31 March 2023

Notes:

- 1 The above standalone financial results of the Company as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on 29 May 2023. The results for the year ended 31 March 2023 has been audited and the quarter ended 31 March 2023 has been reviewed by the Statutory auditors of the Company. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the year ended 31 March 2023 and have issued an unmodified conclusion in respect of the limited review for the quarter ended 31 March 2023.
- 2 The Code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes become effective.
- 3 The management is actively pursuing its plan to dispose the Windfarm land admeasuring 364 acres, situated at Varapatti Village, Suler Taluk, Coimbatore to the Government of Tamil Nadu, for setting up the proposed Southern Defence Industrial Corridor. During the year, the Company had received Notification bearing No. 18189/2021, issued by the District Collector Office, Coimbatore, for acquiring the Company's Wind Farm lands admeasuring 364 acres, and the private negotiations in respect to the same has been concluded. The company is awaiting formal communication in this regard for the closure of the transaction.
- 4 Pursuant to an internal restructuring approved by the Board of directors, the Company had entered into an agreement with Eisenwerk Erla GmbH ("EEG") (a step down wholly owned subsidiary of the Company) to purchase equity interest of 24.62% held by EEG in Dynamatic Manufacturing Limited (DML), another subsidiary of the Company. As on 31 March 2023, the shareholdings of 24.62% have been transferred from EEG to the Company after following requisite procedures. After the restructuring, the company holds 100% shareholdings of DML (57.65% shareholding directly and the balance 42.35% through its Wholly Owned Subsidiary JKM Erla Automotive Limited).
- 5 On 10 August 2022, the Board of Directors of the Company had declared an interim dividend of Rs.3 per equity share (30%) for the financial year 2022-23 and paid to the shareholders during the quarter ended 30 September 2022. The Board of Directors of the Company vide meeting dated 29 May 2023, have subject to approval of shareholders declared final dividend of Rs. 7 per equity share (70%) for the financial year 2022-23 and the same will be disbursed to shareholders after ensuing Annual General Meeting.
- 6 Dynamatic Manufacturing Limited (Formerly known as JKM Ferrotech Limited) ('DML'), a wholly owned subsidiary of the Company, had entered into an Assets Purchase agreement ('APA') with the Company dated 01 September 2022. Based on this agreement, the Company has transferred the Plant and Machinery alongside identified employees to DML and concluded.
- 7 The Company's step-down subsidiary Eisenwerk Erla GmbH, Germany (EEG) is in the process of transformation from automotive/foundry-focus to aerospace business. Considering the various challenges viz.; supply chain crisis at OEMs; current inflation in Europe; steep and unpredictable increase in the cost of gas and electricity being faced by corporations across Europe, EEG undertook corporate restructuring measures through "Protective Shield process by self-administration" under the applicable German Laws vide application dated 29 November 2022. The application has been accepted by the regulatory authorities, and reorganisation plan with customer has been completed and simultaneously the plan is being worked out with bankers and vendors for new terms and conditions benefiting the business operations. Under this process, Federal Employment Agency shall disburse 3 months employee payroll, and as on 31 March 2023, EEG has recognised grant of EURO 1,521,822.
- 8 The Board of Directors subsequent to members approval dated 9 March 2023, allotted 4,50,000 equity shares to non-promoter persons on preferential basis for an amount of INR. 112,90,50,000 (Rupees one hundred twelve crore ninety lacs and fifty thousand only), in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), as amended from time to time. As on the Board meeting date 29 May 2023, the proceeds of the preferential allotment has been utilized towards prepayment of debt and for general corporate purposes.
- 9 The figures for the quarter ended 31 March 2023 and 31 March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2023 and 31 March 2022 and published year to date figures up to third quarter ended 31 December 2022 and 31 December 2021 respectively.

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



Udayant Malhoutra
CEO and Managing Director

Date: 29 May 2023

Place: Bangalore

