

## DYNAMATIC TECHNOLOGIES LIMITED

## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013

Audited consolidated financial results for the quarter and year ended 31 March 2013								
PART - I (Rs in lacs, except as otherwise stated)								
SI.			Quarter ended		For the year ended			
No.	Particulars 31-Mar-2013 31-Dec-2012 31-Mar-2012			31-Mar-2012	31-Mar-2013	31-Mar-2012		
		(Audited)*	Unaudited	(Audited)*	Audited	Audited		
1	Income from operations							
	a) Net Sales / income from operations (Net of excise duty)	38,208.47	32,927.29	40,870.45	143,717.05	149,715.00		
	b) Other operating income	255.54	399.04	588.24	1,496.11	1,138.00		
	Total income from operations (net)	38,464.01	33,326.33	41,458.69	145,213.16	150,853.00		
2	Expenses							
	a) Cost of materials consumed	20,326.67	19,306.26	21,439.12	85,810.45	91,731.00		
	<ul> <li>b) Changes in inventories of finished goods,</li> </ul>							
	work-in-progress	2,304.74	(709.14)	1,036.33	(1,674.65)	731.00		
	c) Employee benefit expenses	5,053.49	4,631.84	5,900.71	18,914.07	18,020.00		
	d) Depreciation	1,124.49	1,238.95	1,165.56	4,638.12	4,340.00		
	e) Other expenses	7,691.67	6,899.59	8,317.56	28,384.86	26,187.00		
	Total expenses	36,501.06	31,367.50	37,859.28	136,072.85	141,009.00		
3	Profit from operations before other income, finance							
	costs and exceptional items (1-2)	1,962.95	1,958.83	3,599.41	9,140.31	9,844.00		
4	Other income	212.19	204.79	180.99	545.42	997.00		
5	Profit from ordinary activities before finance costs							
	and exceptional items (3+4)	2,175.14	2,163.62	3,780.40	9,685.73	10,841.00		
6	Finance costs	2.379.60	1.898.99	1,943.10	8.456.02	7,145.00		
7	Profit / (loss) from ordinary activities after finance		,	,	.,	,		
	costs but before exceptional items (5-6)	(204.46)	264.63	1,837.30	1,229.71	3,696.00		
8	Exceptional items	(======		175.00	.,	175.00		
9	Profit / (loss) from ordinary activities before tax (7-8)	(204.46)	264.63	1,662.30	1,229.71	3,521.00		
10	Tax expense	1.971.56	82.32	639.45	2.421.26	1.057.00		
11	Net Profit / (loss) from ordinary activities after	1,57 1.50	02.02	000.40	2,421.20	1,007.00		
- ' '	Tax (9-10)	(2,176.02)	182.31	1,022.85	(1,191.55)	2,464.00		
40	` '	(2,170.02)	102.51	1,022.03	(1,131.33)	2,404.00		
12	Extraordinary items (net of tax expense)	(0.470.00)	400.01	4 000 05	(4.404.77)	0.404.00		
13	Net Profit / (loss) for the year (11-12)	(2,176.02)	182.31	1,022.85	(1,191.55)	2,464.00		
14	Paid-up equity share capital (face value of Rs 10/- each)	541.47	541.47	541.47	541.47	541.47		
15	Reserves	-	-	-	9,559.49	11,437.51		
16	Earnings / (loss) per share							
	- Basic EPS (in Rs.)	(40.19)	3.37	18.89	(22.01)	45.51		
	- Diluted EPS (in Rs.)	(40.19)	3.37	18.89	(22.01)	45.51		
* balancing figure (refer note 2)								

* balaı	ncing figure (refer note 2)						
PART - II Select Information for the quarter and year ended 31 March 2013							
Α	PARTICULARS OF SHAREHOLDING						
1	Public shareholding - Number of shares - Percentage of shareholding	2,418,616 44.67%	2,418,616 44.67%	2,419,109 44.68%	2,418,616 44.67%	2,419,109 44.68%	
2	Promoters and promoter group shareholding a) Pledged / Encumbered - Number of shares	968,500	1,118,500	503,500	968,500	503,500	
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)     Percentage of shares (as a % of the total share	32.33%	37.33%	16.81%	32.33%	16.81%	
	capital of the company)	17.89%	20.66%	9.30%	17.89%	9.30%	
	b) Non-encumbered     Number of shares     Percentage of shares (as a % of the total	2,027,587	1,877,587	2,492,094	2,027,587	2,492,094	
	shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share	67.67%	62.67%	83.19%	67.67%	83.19%	
	capital of the company)	37.44%	34.67%	46.02%	37.44%	46.02%	

1. The consolidated financial results of Dynamatic Technologies Limited ("the Company"), its subsidiaries and an associate, as listed below, (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 (as amended).

SI. No.	Subsidiaries/Associate	Country of incorporation	Effective group shareholding %
1	JKM Erla Automotive Limited (Subsidiary)	India	99.99
2	JKM Ferrotech Limited (Subsidiary)	India	99.99
3	JKM Research Farm limited (Subsidiary)	India	99.99
4	JKM Global Pte Limited (Subsidiary)	Singapore	100
5	Dynamatic Limited (Subsidiary)	United Kingdom	100
6	Yew Tree Investments Limited (Subsidiary)	United Kingdom	100
7	JKM Erla Holdings GmbH (Subsidiary)	Germany	100
8	Eisenwerk Erla GmbH (Subsidiary)	Germany	100
9	Harasfera Design Private Limited (Associate)	India	50

2. The above results were reviewed by Audit Committee on 30 May 2013, and approved by the Board of Directors at their meeting held on 30 May 2013. The figures for the quarter ended 31 March 2013 and the corresponding quarter ended in the previous year as reported in this consolidated financial

Segment wise revenue, results and capital employed for the quarter								
and year ended 31 March 2013 (Rs in lacs)								
SI.			Quarter ended	For the year ended				
No.	Particulars	31-Mar-2013	31-Dec-2012	31-Mar-2012	31-Mar-2013	31-Mar-2012		
		(Audited)*	Unaudited	(Audited)*	Audited	Audited		
1	Segment revenue	,		,				
'	A) Hydraulics & Precision Engineering	7,078.27	6.668.69	8,582.06	29,026.74	28,984.00		
	b) Aerospace	4,919.29	4,270.42	4,260.94	17,140.18	14,290.00		
	c) Aluminum Castings	1,044.75	1,138.65	1,391.12	4,488.08	5,270.00		
	d) Automotive	28,471.50	24,478.72	31,343.59	104,518.14	111,359.00		
	e) Research farm	27.00	27.00	27.00	108.00	108.00		
	f) Others	48.43	168.49	254.04	901.44	933.00		
	Total	41,589.24	36,751.97	45,858.75	156,182.58	160,944.00		
	Less: Inter segment revenue	(3,125.23)	(3,425.64)	(4,400.06)	(10,969.42)	(10,091.00)		
	Income from operations	38,464.01	33,326.33	41,458.69	145,213.16	150,853.00		
2	Segment results (profit / (loss) before tax and interest from each segment)							
	a) Hydraulics & Precision Engineering	308.91	413.12	1.542.69	2.082.73	3.553.00		
	b) Aerospace	1,554.88	1,132.35	1,330.10	4,884.95	4,468.00		
	c) Aluminium Castings	(86.99)	(42.50)	(86.25)	(634.41)	(854.00)		
	d) Automotive	235.57	443.02	527.47	2,337.38	2,198.00		
	e) Research farm	18.64	19.37	22.49	75.42	89.00		
	f) Others	(68.06)	(6.53)	87.91	394.25	215.00		
	Total	1,962.95	1,958.83	3,424.41	9,140.32	9,669.00		
	Unallocable							
	- Interest	2,379.60	1,898.99	1,943.10	8,456.02	7,145.00		
	- Other income	(212.18)	(204.79)	(180.99)	(545.42)	(997.00)		
	Profit / (loss) before tax	(204.46)	264.63	1,662.30	1,229.72	3,521.00		
3	Segment capital employed	' '						
	(Segment assets - segment liabilities)							
	a) Hydraulics & Precision Engineering	10,852.80	12,728.12	15,568.00	10,852.80	15,568.00		
	b) Aerospace	19,092.67	18,284.45	13,372.00	19,092.67	13,372.00		
	c) Alumium Castings	2,342.52	2,981.08	1,172.00	2,342.52	1,172.00		
	d) Automotive	8,668.55	10,274.24	9,533.00	8,668.55	9,533.00		
	e) Research farm	585.11	569.18	522.00	585.11	522.00		
	f) Others	4,063.64	4,144.28	3,736.00	4,063.64	3,736.00		
	g) Unallocated	(32,241.03)	(35,486.69)	(29,907.00)	(32,241.03)	(29,907.00)		
	Total	13,364.25	13,494.66	13,996.00	13,364.25	13,996.00		

## Disclosure of Consolidated Balance Sheet Items as per Clause 41 (V)(h) of Listing Agreement

(Rs in lacs, except as otherwise stated)					
	As at				
Particulars	31-Mar-2013	31-Mar-2012			
	(Audited)	(Audited)			
Equity and liabilities	,	,			
Shareholders' funds					
Share capital	541	541			
Reserves and surplus	11,573	13,455			
Money received against share warrants	1,250	-			
	13,364	13,996			
Non controlling interest (preference capital)	3,295	3,295			
Non-current liabilities	, , , ,	.,			
Long-term borrowings	34.416	46,625			
Deferred tax liabilities (net)	3,131	2.869			
Other long-term liabilities	1,916	2.640			
Long-term provisions	157	194			
3	39.620	52,328			
Current liabilities	10,120	,			
Short-term borrowings	17.433	18,437			
Trade payables	24.441	22,873			
Other current liabilities	20.487	14,614			
Short-term provisions	2,831	3,079			
	65.192	59.003			
Total	121,471	128,622			
Assets	,	.,,			
Non current assets					
Goodwill	6,788	6,788			
	6,788	6,788			
Fixed assets	,	·			
- Tangible fixed assets	56,709	53,490			
- Intangible fixed assets	2,602	1,899			
- Capital work in progress	7,422	10,428			
Intangible fixed assets under development	188	447			
	66,921	66,264			
Non current investments	1	1 1			
Deferred tax asset (net)	-	1,035			
Long-term loans and advances	2,160	2,582			
Other non-current assets	159	1,068			
	2,320	4,686			
Current assets					
Inventories	20,253	19,143			
Trade receivables	14,612	24,629			
Cash and bank balances	5,932	2,327			
Short-term loan and advances	2,507	2,965			
Other current assets	2,138	1,820			
	45,442	50,884			
Total	121,471	128,622			

result is the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. The audit report of the Statutory Auditors is being filed with the BSE and the NSE and is also available on the Company's website at www.dynamatics.com.

3. In accordance with the Scheme of Arrangement between JKM Erla Automotive Limited and its respective shareholders and creditors duly approved by the Honourable High Court of Karnataka vide its order dated 30 July 2012, effective 1 April 2011, the following adjustments were recorded in the consolidated financial statement of the Company for the year ended 31 March 2013:

Particulars	Amount in Rs lacs
Fair valuation adjustment of tangible fixed assets of Eisenwerk Erla GmbH with a corresponding credit to Business Restructuring Reserve (BRR)	7,560
Reduction of securities premium with a credit to BRR	(200)
Cumulative incremental depreciation (for the year ended 31 March 2013: INR 793 lacs) on the fair value of tangible fixed assets as described above has been debited to "debit balance arising on consolidation"	1.586
BRR balance has been set off with the goodwill arising on consolidation to the extent of	1,000
fair value adjustment of tangible fixed assets as described above	(7,560)

Section 6 (paragraphs 6.1 to 6.11) of the said scheme specifies the accounting treatment and inter alia specifies that such accounting treatment would be reflected in the financial statement of the Company, prepared as per the Indian Generally Accepted Accounting Principles.

Had the Company alternatively followed the Accounting Standards, notified under the Companies Act, 1956, the goodwill arising on consolidation of Rs 6,788 lacs would have increased to Rs 14,348 lacs, the tangible fixed assets of Rs 56,709 lacs would have reduced to Rs 50.735 lacs, the debit balance arising on consolidation of Rs 1.386 lacs would have reduced to Rs nil and the securities premium of Rs 7,111 lacs would have increased to Rs 7,311 lacs.

4. 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).

- 5. Pursuant to the shareholders' approval obtained at the Extraordinary General Meeting held on 25 March 2013 and in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations and other applicable regulations and provisions, the Company has issued 626,740 convertible warrants on a preferential basis at a price of Rs 797.78 each to the Promoter and a Promoter Group Company on receipt of 25% of the issue price, entitling the holder thereof to get one equity share of Rs 10 each for each warrant within a period of 18 months from the date of allotment
- Tax expense for the quarter and the year ended 31 March 2013 include write down of deferred tax asset balance of Rs 1,458 lacs and Rs 1,036 lacs respectively in a subsidiary, in the absence of virtual certainty of the same being realised in
- 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'
- 8. Information of standalone audited financial results of the Company in terms of Clause 41 (VI) (b) of the Listing Agreement

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	(	Quarter ended	For the year ended			
Particulars	31-Mar-2013	31-Dec-2012	31-Mar-2012	31-Mar-2013	31-Mar-2012	
	Audited*	Unaudited	Audited*	Audited	Audited	
Revenue	9,965.52	10,456.85	12,660.24	41,721.77	45,248.82	
Profit / (loss) before tax and exceptional items	(158.76)	341.47	970.64	143.29	408.17	
Profit / (loss) after tax and exceptional items	(200.75)	257.34	544.66	29.96	164.68	

Status of investor complaints for the guarter ended 31 March 2013

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Particulars	Opening	Received	Resolved	Pending			
Number of Complaints	-	5	5	-			

10. Previous period / year figures have been reclassified to conform with current period / year presentation, where













For clarifications please contact:

Ms. Sindhu M - GM - Compliance, Legal & Company Secretary, Email: sindhu@dynamatics.net

Place : Bangalore Date : 30 May 2013 For and on behalf of the Board of Directors



**UDAYANT MALHOUTRA CEO** and Managing Director Dynamatic Technologies Limited

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