



31st August, 2020

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

Dear Sir/Madam,

Sub: Board Meeting Outcome

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

Further to our letter dated 25th August, 2020, we write to inform you that the Board considered and approved the Un-Audited Standalone and Consolidated Financial Results for the quarter ended 30th June 2020, along with the limited review report by Statutory Auditors of the Company. Copy of the Un-Audited Financial Results have been enclosed in compliance with the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015.

The meeting of Board of Directors held today commenced at 2.00 pm and concluded at 5.30 pm

The aforesaid information is also available on the website of the company at www.dynamatics.net

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

Deloitte Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru - 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DYNAMIC TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **DYNAMIC TECHNOLOGIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.
4. The Statement includes the results of the Parents and the following entities:
 - i. JKM Research Farm Limited, India
 - ii. JKM Global Pte Limited, Singapore
 - iii. Dynamatic Limited, UK
 - iv. Yew Tree Investment Limited, UK
 - v. Dynamatic US LLC, USA
 - vi. JKM Erla Automotive Limited, India
 - vii. JKM Automotive Limited, India
 - viii. JKM Erla Holdings GmbH, Germany
 - ix. Eisenwerk Erla GmbH, Germany
 - x. JKM Ferrotech Limited, India
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

Deloitte Haskins & Sells LLP

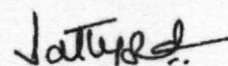
6. We draw attention to Note 3 in the Statement, which describes that the eventual outcome of impact of the global health pandemic referred therein, may be different from those estimated as on the date of approval of these financial statements. Our report is not modified in respect of this matter.
7. We did not review the financial results of five subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenues of Rs. 10,037 lakhs for the quarter ended 30 June 2020, total net loss after tax of Rs. 1,170 lakhs for the quarter ended 30 June 2020 and total comprehensive loss of Rs. 1,170 lakhs for the quarter ended 30 June 2020, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our 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 in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

8. The unaudited consolidated financial results includes the financial results of four subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 87 lakhs for the quarter ended 30 June 2020, total net profit after tax of Rs. 10 lakhs for the quarter ended 30 June 2020 and total comprehensive income of Rs. 10 lakhs for the quarter ended 30 June 2020, as considered in the Statement. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the financial results certified by the Management.

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



Sathya P. Koushik
Partner

(Membership No.206920)
UDIN: 20206920AAAAHN2386

Bengaluru, August 31, 2020
SPK/JKS/DSS/2020

DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

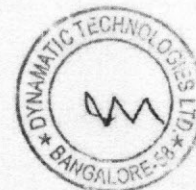
DYNAMATIC PARK, PFENYA, BENGALURU-560 058, INDIA

Statement of unaudited consolidated financial results for the quarter ended 30 June 2020

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 30 June 2020 Unaudited	Preceding 3 months ended 31 March 2020 Unaudited	Corresponding 3 months ended in previous period 30 June 2019 (Unaudited) (Refer note 5)	Previous year ended 31 March 2020 Audited
	Continuing operations				
1	Income				
	a) Revenue from operations	19,104	31,823	37,468	1,32,121
	b) Other income	155	758	194	1,304
	Total income (a+b)	19,259	32,581	37,662	1,33,425
2	Expenses				
	a) Cost of materials and components consumed	6,751	16,077	17,747	62,959
	b) Change in inventory of finished goods and work-in-progress	1,490	(1,232)	1,026	918
	c) Employee benefits expense	5,095	6,337	6,480	25,027
	d) Finance costs	1,922	2,020	2,097	8,298
	e) Depreciation and amortisation expense	2,118	2,302	2,180	9,017
	f) Other expenses	3,929	6,600	6,481	24,231
	Total expenses (a+b+c+d+e+f)	21,305	32,104	36,011	1,30,450
3	Profit/ (loss) from continuing operations before tax (1 - 2)	(2,046)	477	1,651	2,975
4	Tax expense/ (credit)				
	a) Current tax	-	16	708	(81)
	b) Deferred tax	(352)	(2,071)	(73)	(2,450)
	Total tax expense (a+b)	(352)	(2,055)	635	(2,531)
5	Profit after tax from continuing operations (3 - 4)	(1,694)	2,532	1,016	5,506
	Discontinued operations (Refer Note 4)				
6	Profit/(Loss) from discontinued operations	-	(950)	(113)	(1,600)
7	Tax expense/(credit) of discontinued operations	-	-	(36)	-
8	Profit/(Loss) after tax from discontinued operations (6-7)	-	(950)	(77)	(1,600)
9	Profit for the period (5+8)	(1,694)	1,582	939	3,906
10	Other comprehensive income/(loss) (OCI)				
	Items that will not to be reclassified subsequently to statement of profit and loss				
	Premeasurement gain/(loss) on defined benefit plans	(20)	(29)	6	(100)
	Income tax relating to items that will not be reclassified to statement of profit and loss	5	24	(2)	24
	Items that will be reclassified subsequently to Statement of profit and loss				
	Exchange differences in translating financial statements of foreign operations	374	(200)	(196)	997
11	Other comprehensive income for the period, net of tax	359	(205)	(192)	921
12	Total comprehensive income for the period (9+11)	(1,335)	1,377	747	4,827
13	Paid-up equity share capital (face value of INR 10/- each)	634	634	634	634
14	Reserves (Other equity)				31,855
	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Earnings per share (for continuing operations)				
	Basic and diluted (INR)	(26.72)	39.94	16.03	86.85
	Earnings per equity share (for discontinued operations)				
	Basic and diluted (INR)	-	(14.98)	(1.21)	(25.23)
	Earnings per equity share (for continuing and discontinued operations)				
	Basic and diluted (INR)	(26.72)	24.96	14.82	61.62

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Statement of unaudited consolidated financial results for the quarter ended 30 June 2020

Annexure I: Statement of consolidated segment wise revenue, results, assets and liabilities for the quarter ended 30 June 2020

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 30 June 2020 Unaudited	Preceding 3 months ended 31 March 2020 Unaudited	Corresponding 3 months ended in previous period 30 June 2019 (Unaudited) (Refer note 5)	Previous year ended 31 March 2020 Audited
1	Segment revenue				
	a) Hydraulics	4,062	6,514	8,680	29,500
	b) Aerospace	8,130	12,638	11,976	49,760
	c) Automotive and Metallurgy	6,912	12,640	16,812	52,613
	d) Others	-	31	-	248
	Revenue from operations (continuing operations)	19,104	31,823	37,468	1,32,121
	e) From discontinued operations - (Refer note 4)	-	531	662	2,192
	Total revenue from operations (continuing and discontinued operations)	19,104	32,354	38,130	1,34,313
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]				
	a) Hydraulics	(461)	(241)	763	818
	b) Aerospace	1,784	2,595	2,886	11,195
	c) Automotive and Metallurgy	(1,275)	(505)	488	(528)
	d) Others	(87)	(110)	(583)	(1,516)
	e) Unallocated	(240)	-	-	-
	Total (continuing operations)	(279)	1,739	3,554	9,969
	e) From discontinued operations - (Refer note 4)	-	(950)	(113)	(1,600)
	Total (continuing and discontinued operations)	(279)	789	3,441	8,369
	Unallocable				
	- Finance costs	(1,922)	(2,020)	(2,097)	(8,298)
	- Other income	155	758	194	1,304
	Profit before tax (continuing and discontinued operations)	(2,046)	(473)	1,538	1,375
3	Segment assets				
	a) Hydraulics	25,938	28,823	28,294	28,823
	b) Aerospace	58,122	60,478	59,308	60,478
	c) Automotive and Metallurgy	38,797	40,655	43,319	40,655
	d) Others	7,275	9,692	3,596	9,692
	e) Unallocated	8,940	9,431	6,688	9,431
	Segment assets from continuing operations	1,39,072	1,49,079	1,41,205	1,49,079
	f) Relating to discontinued operations	-	-	7,484	-
	Total assets (continuing and discontinued operations)	1,39,072	1,49,079	1,48,689	1,49,079
4	Segment liabilities				
	a) Hydraulics	13,940	15,380	12,808	15,380
	b) Aerospace	14,764	16,440	14,282	16,440
	c) Automotive and Metallurgy	11,782	15,756	15,903	15,756
	d) Others	529	1,308	2,334	1,308
	e) Unallocated	62,070	62,882	70,030	62,882
	Segment liabilities from continuing operations	1,03,085	1,11,766	1,15,357	1,11,766
	f) Relating to discontinued operations	-	-	96	-
	Total liabilities (continuing and discontinued operations)	1,03,085	1,11,766	1,15,453	1,11,766



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA

Statement of unaudited consolidated financial results for the quarter ended 30 June 2020

Notes:

1 The above financial results for the quarter ended 30 June 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31 August 2020.

2 Information on standalone financial results

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 30 June 2020 Unaudited	Preceding 3 months ended 31 March 2020 Unaudited	Corresponding 3 months ended in previous period 30 June 2019 (Unaudited) (Refer note 5)	Year to date figures for the current period ended 31 March 2020 Audited
a. Revenue from continuing operations	8,937	12,557	15,337	56,963
b. Profit from continuing operations before tax	(6)	632	1,662	5,477
c. Profit from continuing operations after tax and	(16)	(5,167)	1,145	(19,174)
d. Profit/(Loss) from discontinued operations	-	(950)	(113)	(1,600)
e. Profit/(Loss) from discontinued operations after	-	(950)	(77)	(1,600)

3 The global pandemic COVID-19, has impacted economics across the globe and the disruption has resulted in economic slowdown worldwide. The manufacturing operations of the Group were suspended for a part of the quarter ended 30 June 2020 due to the nationwide lockdown announced by the jurisdictional local governments in view of COVID 19. The Group's facilities resumed operations in a phased manner during the quarter, aligned with the directives announced by the jurisdictional authorities from time to time, prioritizing the health and safety of all the stakeholders across the value chain. The results for the quarter are, therefore, not comparable with those of the previous quarters.

The Group has evaluated impact of COVID 19 in assessing the recoverability of property, plant and equipment, goodwill, inventories, receivables and other assets based on its review of current indicators of future economic conditions. The Group continues to focus on maintaining liquidity and expects a gradual recovery of demand and supply in future months. The ultimate eventual impact of the pandemic on the results may differ from that estimated as at the date of the approval of these results. The Group will continue to closely monitor any material changes to future economic conditions and assess its impact on operations.



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA

Statement of unaudited consolidated financial results for the quarter ended 30 June 2020

4 Discontinued operations included in the above results for the comparable periods of the preceding year relates to the following:

During the year ended 31 March 2018, the Board of Directors of the Company vide its meeting dated 28 February 2018, had approved the divestment of 'Automotive and Aluminium Castings' ('discontinued business'). The discontinued businesses included the Aluminium business, the Iron business and the Windfarm business. Subsequently, the Company had obtained the Shareholders' approval (a substantive approval) vide postal ballot dated 15 May 2018 and accordingly 'Automotive and Aluminium Castings' was classified as discontinued operation from the quarter ended 30 June 2018.

During the year ended 31 March 2019, the Company had entered into a business transfer agreement to sell certain assets of the Aluminium business. The transaction was consummated on 17 January 2019.

Based on the current management's strategy and in accordance with Ind AS 105- Non-current Assets Held for Sale and Discontinued Operations, the Company has classified the windfarm land from assets held for sale to Property, Plant and Equipment as at 31 March 2020. Prior to this, the said asset was presented as Assets held for sale.

The results of discontinued business included in the consolidated financial results are as follows:

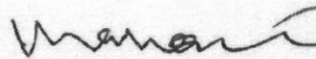
(INR in lakhs, except as otherwise stated)

Particulars	Quarter ended		Year ended	
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
Revenue	-	531	662	2,192
Expenses	-	1,481	775	3,792
Loss before tax	-	(950)	(113)	(1,600)#

Includes loss of INR 974 lakhs on reduction of fair value of Property, plant and equipment.

- 5 The standalone financial results of the Company for the quarter ended 30 June 2019, were reviewed by the B S R & Co LLP Chartered Accountants, the predecessor auditor who have expressed an unmodified opinion.
- 6 The previous period figures have been regrouped wherever necessary to conform to current period's presentation.

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



Udayant Malhoutra
CEO and Managing Director



Place: Bengaluru
Date: 31 August 2020

Deloitte Haskins & Sells LLP

Chartered Accountants
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46, Palace Road, High Grounds
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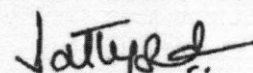
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DYNAMATIC TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **DYNAMATIC TECHNOLOGIES LIMITED** ("the Company") for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
5. We draw attention to Note 2 in the Statement, which describes that the eventual outcome of impact of the global health pandemic referred therein, may be different from those estimated as on the date of approval of these standalone financial results. Our report 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: 20206920AAAAHM6335

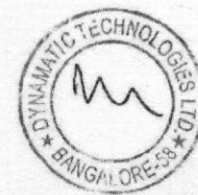
Bengaluru, August 31, 2020
SPK/JKS/DSS/2020

DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA

Statement of unaudited standalone financial results for the quarter ended 30 June 2020

		<i>(INR in lakhs, except as otherwise stated)</i>			
Sl. No.	Particulars	3 months ended 30 June 2020 (Unaudited)	Preceding 3 months ended 31 March 2020 (Unaudited)	Corresponding 3 months ended in previous period 30 June 2019 (Unaudited) (Refer note 5)	Previous year ended 31 March 2020 (Audited)
	Continuing operations				
1	Income				
	a) Revenue from operations	8,937	12,557	15,337	56,963
	b) Other income	100	672	278	1,636
	Total income (a+b)	9,037	13,229	15,615	58,599
2	Expenses				
	a) Cost of raw materials and components consumed	2,892	6,087	6,081	25,200
	b) Changes in inventories of finished goods and work-in-progress	367	(960)	764	(706)
	c) Employee benefits expense	1,800	2,097	2,052	8,379
	d) Finance costs	1,662	1,791	1,760	7,026
	e) Depreciation and amortisation expense	762	871	816	3,389
	f) Other expenses	1,560	2,711	2,480	9,834
	Total expenses (a+b+c+d+e+f)	9,043	12,597	13,953	53,122
3	Profit from continuing operations before exceptional item and tax (1-2)	(6)	632	1,662	5,477
4	Exceptional items (Refer Note 3)	-	7,920	-	27,108
5	Profit/(loss) from continuing operations before tax (3-4)	(6)	(7,288)	1,662	(21,631)
6	Tax expense				
	a) Current tax	-	-	565	-
	b) Deferred tax	10	(2,121)	(48)	(2,457)
	Total tax expense (a+b)	10	(2,121)	517	(2,457)
7	Profit/(loss) after tax from continuing operations (5-6)	(16)	(5,167)	1,145	(19,174)
	Discontinued operations (Refer Note 4)				
8	Profit/(Loss) from discontinued operations	-	(950)	(113)	(1,600)
9	Tax expense/(credit) of discontinued operations	-	-	(36)	-
10	Profit/(Loss) after tax from discontinued operations (6-7)	-	(950)	(77)	(1,600)
11	Profit/(loss) for the period (7+10)	(16)	(6,117)	1,068	(20,774)
12	Other comprehensive income/(loss) (OCI)				
	Items that will not to be reclassified subsequently to statement of profit and loss				
	Remeasurement gain/(loss) on defined benefit plans	(20)	(23)	6	(94)
	Income tax relating to items that will not be reclassified to statement of profit and loss	5	24	(2)	24
	Other comprehensive income for the period, net of tax	(15)	1	4	(70)
13	Total comprehensive income/ (loss) for the period (11+12)	(31)	(6,116)	1,072	(20,844)
12	Paid-up equity share capital (face value of INR 10/- each)	634	634	634	634
13	Reserves (Other equity)	-	-	-	30,202
	Earnings per equity share				
	Earnings per share (for continuing operations)				
	Basic and Diluted (INR)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Basic and Diluted (INR)	(0.25)	(81.50)	18.06	(302.43)
	Earnings per equity share (for discontinued operations)				
	Basic and Diluted (INR)	-	(14.98)	(1.21)	(25.24)
	Earnings per equity share (for continuing and discontinued operations)				
	Basic and Diluted (INR)	(0.25)	(96.48)	16.85	(327.67)

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA

Statement of unaudited standalone financial results for the quarter ended 30 June 2020

Annexure I: Statement of Standalone segment wise revenue, results, assets and liabilities for the quarter ended 30 June 2020

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 30 June 2020 (Unaudited)	Preceding 3 months ended 31 March 2020 (Unaudited)	Corresponding 3 months ended in previous period 30 June 2019 (Unaudited) (Refer note 5)	Previous year ended 31 March 2020 (Audited)
1	Segment revenue				
	a) Hydraulics	2,102	4,051	6,200	20,902
	b) Aerospace	6,727	8,399	9,031	35,535
	c) Others	108	107	106	526
	Revenue from operations (continuing operations)	8,937	12,557	15,337	56,963
	d) from discontinued operations- (Refer note 4)	-	531	662	2,192
	Total revenue from operations (continuing and discontinued operations)	8,937	13,088	15,999	59,155
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]				
	a) Hydraulics	(408)	(356)	828	1,155
	b) Aerospace	2,279	2,541	2,737	11,218
	c) Others	(75)	(434)	(421)	(1,506)
	d) Unallocated	(240)	-	-	-
	Total (continuing operations)	1,556	1,751	3,144	10,867
	d) From discontinued operations- (Refer Note 4)	-	(950)	(113)	(1,600)
	Total (continuing operations and discontinued operations)	1,556	801	3,031	9,267
	Unallocable				
	- Finance Cost	(1,662)	(1,791)	(1,760)	(7,026)
	- Other income	100	672	278	1,636
	- Exceptional gain/(Loss) (Refer Note 3)	-	(7,920)	-	(27,108)
	Profit before tax (continuing and discontinued operation)	(6)	(8,238)	1,549	(23,231)
3	Segment Assets				
	a) Hydraulics	13,370	15,340	16,533	15,340
	b) Aerospace	43,613	43,510	43,277	43,510
	c) Others	6,094	8,647	7,718	8,647
	d) Unallocated	40,242	38,234	58,851	38,234
	Segment assets from continuing operations	1,03,319	1,05,731	1,26,379	1,05,731
	e) Relating to discontinued operations	-	-	7,484	-
	Total assets (continuing and discontinued operation)	1,03,319	1,05,731	1,33,863	1,05,731
4	Segment Liabilities				
	a) Hydraulics	9,146	10,562	9,425	10,562
	b) Aerospace	9,283	9,508	8,934	9,508
	c) Others	823	1,467	2,417	1,467
	d) Unallocated	53,263	53,358	60,239	53,358
	Segment Liabilities from continuing operations	72,515	74,895	81,015	74,895
	e) Relating to discontinued operations	-	-	96	-
	Total Liabilities (continuing and discontinued operation)	72,515	74,895	81,111	74,895

See accompanying notes to the financial results.



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA

Statement of unaudited standalone financial results for the quarter ended 30 June 2020

Notes:

- 1 The above financial results for the quarter ended 30 June 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31 August 2020.
- 2 The global pandemic COVID-19, has impacted economies across the globe and the disruption has resulted in economic slowdown worldwide. The Company's manufacturing operations were suspended for a part of the quarter ended 30 June 2020 due to the nationwide lockdown announced by the Government of India in view of COVID 19. The Company's facilities resumed operations in a phased manner during the quarter, aligned with the directives announced by the jurisdictional authorities from time to time, prioritizing the health and safety of all the stakeholders across the value chain. The results for the quarter are, therefore, not comparable with those of the previous quarters.

The Company has evaluated impact of COVID 19 in assessing the recoverability of property, plant and equipment, investments, inventories, receivables and other assets based on its review of current indicators of future economic conditions. The Company continues to focus on maintaining liquidity and expects a gradual recovery of demand and supply in future months. The ultimate eventual impact of the pandemic on the results may differ from that estimated as at the date of the approval of these results. The Company will continue to closely monitor any material changes to future economic conditions and assess its impact on operations.

- 3 Exceptional items during the quarter and year ended 31 March 2020 related to the following:

On 11 February 2020, the board of JKM Ferrotech Limited ('JFTL'), a subsidiary of the Company, have approved a Scheme of capital reduction, subject to regulatory approvals. The said scheme has been filed with the National Company Law Tribunal ('NCLT') in March 2020.

The Company undertook an impairment assessment in respect of its direct and indirect investments in JFTL and has recognised an impairment loss of INR 12,621 lakhs and written off trade advances given to JFTL of INR 6,567 lakhs in the quarter ended 31 December 2019.

The Company also undertook impairment assessment of its other investments in subsidiaries as at 31 March 2020 and has recognised an impairment loss of INR 1,900 lakhs and INR 6,020 lakhs in respect of its investment in JKM Global Pte Limited, Singapore ('JGPL') and JKM Erla Automotive Limited, India ('JEAL') respectively, in the quarter ended 31 March 2020.

The same has been included in the above standalone financial results under 'Exceptional items', and does not have any impact on consolidated results.

The consequential reversal of deferred tax liability of INR 1,845 Lakhs for the quarter and year ended 31 March 2020 is recognised as credit under deferred tax expense (on the impairment loss in respect of investment in JGPL and JEAL).



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- 4 Discontinued operations included in the above results for the comparable periods of the preceding year relates to the following:

During the year ended 31 March 2018, the Board of Directors of the Company vide its meeting dated 28 February 2018, had approved the divestment of 'Automotive and Aluminium Castings' ('discontinued business'). The discontinued businesses included the Aluminium business, the Iron business and the Windfarm business. Subsequently, the Company had obtained the Shareholders' approval (a substantive approval) vide postal ballot dated 15 May 2018 and accordingly 'Automotive and Aluminium Castings' was classified as discontinued operation from the quarter ended 30 June 2018.

During the year ended 31 March 2019, the Company had entered into a business transfer agreement to sell certain assets of the Aluminium business. The transaction was consummated on 17 January 2019.

Based on the current management's strategy and in accordance with Ind AS 105- Non-current Assets Held for Sale and Discontinued Operations, the Company has classified the windfarm land from assets held for sale to Property, Plant and Equipment as at 31 March 2020. Prior to this, the said asset was presented as Assets held for sale.

The results of discontinued business included in the standalone financial results are as follows:

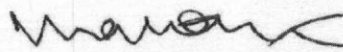
(INR in lakhs, except as otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
Revenue	-	531	662	2,192
Expenses	-	1,481	775	3,792
Loss before tax	-	(950)	(113)	(1,600)#

Includes loss of INR 974 lakhs on reduction of fair value of Property, plant and equipment.

- 5 The standalone financial results of the Company for the quarter ended 30 June 2019, were reviewed by the B S R & Co LLP Chartered Accountants, the predecessor auditor who have expressed an unmodified conclusion.
- 6 The previous period figures have been regrouped wherever necessary to conform to current period's presentation.

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



Udayant Malhoutra
CEO and Managing Director



Place: Bengaluru
Date: 31 August 2020