

**DYNAMATIC TECHNOLOGIES LIMITED**

Regd. Office: Dynamatic Park Peenya, Bangalore - 560 058, India.

Unaudited consolidated financial results of Dynamatic Technologies Limited and its subsidiaries
for the Quarter ended 30th September, 2009

(in Rs. Lacs, except per share data)

SI No.	Particulars	Quarter ended 30th September,		Half Year ended 30th September,		Year ended 31st March (Audited)
		2009	2008	2009	2008	2009
1	Gross Sales	11,339.28	12,911.66	21,895.12	25,061.20	44,344.82
2	Less: Excise Duty	902.83	1,465.84	1,430.57	2,675.49	3,782.60
3	Net Sales / Income from operations	10,436.45	11,445.82	20,464.55	22,385.71	40,562.22
4	Other Income	132.05	215.28	201.96	428.17	1,128.37
5	Total Income (3 + 4)	10,568.50	11,661.10	20,666.51	22,813.88	41,690.59
6	Expenditure:					
	a) (Increase) / Decrease in Stock in Trade and work in progress	(78.44)	-	(167.61)	-	-
	b) Consumption of raw materials	5,402.23	5,985.64	10,223.05	11,642.19	20,713.16
	c) Purchase of Traded Goods	47.19	2.31	90.39	4.13	162.77
	d) Employee cost	1,995.16	1,994.44	3,992.66	3,843.71	7,944.83
	e) Depreciation	560.32	479.39	1,128.11	913.38	2,008.52
	f) Other Expenditure	1,774.49	2,066.48	3,475.04	4,136.95	7,850.38
	g) Total	9,700.95	10,528.26	18,741.64	20,540.36	38,679.66
7	Interest	563.61	412.42	1,146.26	759.28	1,875.47
8	Exceptional items [represents Unrealised Forex (Loss)/Gain (Ref Note 3)]	(130.10)	(719.54)	(55.09)	(1,131.27)	(747.12)
9	Profit(+)/ Loss(-) after Exceptional Items	173.84	0.88	723.52	382.97	388.34
10	Tax Expense	85.95	149.98	324.45	355.18	558.11
11	Net Profit (+)/ Loss (-) after Tax and Exceptional Items(9-10)	87.89	(149.10)	399.07	27.79	(169.77)
12	Extraordinary items	-	-	-	-	353.05
13	Net Profit (+) / Loss (-) after extraordinary item(11-12)	87.89	(149.10)	399.07	27.79	(522.82)
14	Paid-up equity share capital (Par value Rs.10/- each, fully paid)	541.47	541.47	541.47	541.47	541.47
15	Paid-up equity share capital (Par value Rs.10/- each, fully paid) (Minority interest in subsidiary)	-	-	-	-	-
16	Reserves excluding revaluation reserve	-	-	-	-	10,503.78
17	Earnings Per Share (EPS)					
a)	Basic and diluted EPS before Extraordinary/Exceptional/Unrealised Forex (Loss)/Gain items	4.03	11.04	8.39	23.28	(3.27)
b)	Basic and diluted EPS after Extraordinary/Exceptional/Unrealised Forex (Loss)/Gain items	1.62	(2.89)	7.37	0.79	(10.06)
18	EBITDA {Item 5-6(g)+6(e)}	1,427.87	1,612.23	3,052.98	3,186.90	5,019.45

Principles of consolidation: The financial statements are prepared in accordance with principles and procedures for the preparation and presentation of consolidated financial statements as set out in the Accounting Standard on Consolidated Financial Statements as notified under section 211(3C) of the Companies Act, 1956.

The adjustment for deferred tax liability / asset for the current quarter has been made in accordance with the provisions of Accounting Standard 22 "Accounting for Taxes on Income".



NOTES: ®

1 The above audited results were reviewed by the Audit Committee and have been taken on record by Board of Directors in their meeting held on October 29, 2009 and will be subject to Limited Review by the auditors of the Company as required by the Listing Agreement with the stock exchanges.

2 The current quarter is wind season for Wind-Farm and the total income generated for the period is Rs.121.69 lacs. AS-9 has been adopted for recognising revenues from this business, starting from the 2nd Quarter. This change has resulted in reduction of revenues from the Wind-Farm to an extent of Rs.140.30 Lacs. However, this revenue will be recognised in subsequent quarters when the power generated gets utilised during the Off-season.

During the second quarter, the hydraulic business in India witnessed a sharp growth in off-take and this trend is expected to continue during subsequent quarters.

The aerospace business in India is doing well and is expected to grow further in subsequent quarters with the implementation of the new project for production of Flap Track Beam assemblies for Airbus / Spirit.

Automotive continues to be impacted by slowdown, but strong cost control measures implemented have ensured decent profits in this business. We expect normalcy to return in the second half of the financial year.

The aerospace business in the UK continues to do well and we do not foresee any slowdown in this business.

The hydraulics business in the UK, while showing some signs of improvement, is still suffering from the effects of the Global downturn. However, stringent cost control measures have helped in reducing losses in this business.

3 Exceptional Items for the quarter ended September 30,2009 includes:

i) Mark to Market loss of foreign exchange forward contracts including realised gains/losses incurred on termination/cancellations of the said contracts is Rs. 64.06 Lacs on standalone and consolidated financial results.

ii) Unrealised forex loss on restatement of Assets and Liabilities as per AS11 on " The Effects of Changes In Foreign Exchange Rates" issued by The Institute of Chartered Accountants of India is Rs. 27.45 Lacs on Standalone and Rs.66.03 Lacs on Consolidated financial results.

4 Pursuant to the notification of the Companies (Accounting Standards) Amendment Rules 2006 on 31st March 2009, the following changes in accounting policy / estimate have been made during the year :-

Exchange differences relating to long-term monetary items, arising during the year, in so far as they relate to the acquisition of a depreciable capital asset are added to / deducted from the cost of the asset and depreciated over the balance life of the asset. Accordingly an amount of Rs.2.90 lacs has been deducted from the cost of fixed assets, and profit for the year is lower by this amount.

Further, in order to recognise the impact of fluctuation in foreign currency rates arising out of instruments acquired to hedge highly probable forecast transaction in appropriate accounting periods, the Company has been applying the principles of recognition set out in the Accounting Standard 30 - Financial Instruments-Recognition and measurement as suggested by the The Institute of Chartered Accountants of India. As a result, the impact of unrealised forex loss for Q2 FY 10 Rs.427.13 lacs (Q2 FY 09-Rs.138.32 Lacs) are carried to Cashflow Hedge Reserve A/c.

5 The derivative contracts entered into by the Company has resulted in an unrealised MTM gain of Rs.438.74 Lacs for the quarter and cumulative unrealised gain of Rs.748.99 Lacs for the period ended September 30,2009.

6 EPS has been calculated as per Accounting standard AS 22.

7 Previous period's figures are recast wherever necessary.

8 There were no investor complaints pending for redressal as at the commencement and end of the quarter.

Segment Results of Consolidated Financials for the Quarter ended September 30, 2009.

SI No.	Particulars	Quarter ended 30th September,		Half Year ended 30th September,		Year ended 31st March, (Audited)
		2009	2008	2009	2008	2009
1	Segment Revenue					
	a) Hydraulics & Precision Eng. *	6,551.43	5,901.54	12,603.89	11,137.11	22,501.34
	b) Aluminium Castings	878.82	1,349.06	1,756.05	2,810.95	4,261.72
	c) Automobile Components	4,131.10	5,641.01	8,259.10	11,471.36	18,944.90
	d) Research Farm	27.00	10.50	37.50	21.00	42.74
	e) Unallocated	9.19	-	23.01	-	302.95
	Total:	11,597.54	12,902.11	22,679.55	25,440.42	46,053.65
	Less: Inter Segment revenue	1,029.03	1,241.01	2,013.04	2,626.54	4,363.06
	Net Sales/ Income from operations	10,568.50	11,661.10	20,666.51	22,813.88	41,690.59
2	Segment Result (Profit)(+)/ Loss(-) before tax and interest from Segment					
	a) Hydraulics & Precision Eng. *	604.30	653.94	1,288.48	1,102.27	1,315.30
	b) Aluminium Castings	4.67	85.49	114.25	201.91	214.67
	c) Automobile Components	150.61	413.06	409.69	1,004.13	830.90
	d) Research Farm	(0.38)	(19.65)	(6.15)	(34.79)	(129.26)
	e) Unallocated	(21.75)	(719.54)	63.51	(1,131.27)	32.20
	Total:	737.45	413.30	1,869.78	1,142.25	2,263.81
	Less: Interest	563.61	412.42	1,146.26	759.28	1,875.47
	Profit before tax	173.84	0.88	723.52	382.97	388.34
3	Capital Employed (Segment Assets - Segment Liabilities):					
	a) Hydraulics & Precision Eng. *	26,104.31	18830.54	26,104.31	18830.54	25,104.47
	b) Aluminium Castings	3,003.06	2109.02	3,003.06	2109.02	2,870.50
	c) Automobile Components	10,881.76	6041.78	10,881.76	6041.78	10,936.17
	d) Research Farm	211.78	434.81	211.78	434.81	258.27
	e) Unallocated	(27,315.45)	-	(27,315.45)	-	(27,953.34)
	Total:	12,885.46	27,416.15	12,885.46	27,416.15	11,216.07

* Includes operations and balance sheet items of Dynamatic Ltd, UK, DM38 Ltd., UK and JKM Global Pte Ltd, Singapore.

Notes:

Segments have been identified in line with the Accounting Standard on Segment Reporting (AS-17). Segment Revenue, Results and Capital

Employed figures include the respective amounts identifiable to each of the segments based on Consolidation of Parent and its subsidiaries Dynamatic Ltd., UK, DM38 Ltd,UK, JKM Global Pte. Ltd., Singapore and JKM Research Farm Limited.



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for the Quarter ended 30th September, 2009

(in Rs. Lacs, except per share data)

Sl No.	Particulars	Quarter ended 30th September,		Half Year ended 30th September,		Year ended 31st March (Audited)
		2009	2008	2009	2008	2009
1	Gross Sales	7,794.79	10,407.72	14,922.16	20,056.34	33,148.41
2	Less: Excise Duty	902.83	1,465.84	1,430.57	2,675.49	3,782.60
3	Net Sales / Income from operations	6,891.96	8,941.88	13,491.59	17,380.85	29,365.81
4	Other Income	133.54	159.07	204.03	354.28	761.22
5	Total Income (3 + 4)	7,025.50	9,100.95	13,695.62	17,735.13	30,127.03
6	Expenditure:					
	a) (Increase) / Decrease in Stock in Trade and Work In Progress	(78.44)	-	(167.61)	-	-
	b) Consumption of raw materials	3,916.94	5,135.96	7,493.85	9,875.58	16,456.74
	c) Purchase of Traded Goods	47.19	2.31	90.39	4.13	162.77
	d) Employee cost	959.02	1,022.29	1,881.77	1,947.70	3,798.00
	e) Depreciation	440.33	436.67	898.35	830.21	1,721.20
	f) Other Expenditure	980.98	1,361.99	1,877.39	2,691.83	5,125.96
	g) Total	6,266.02	7,959.22	12,074.14	15,349.45	27,264.67
7	Interest	479.48	312.24	972.03	616.67	1,523.19
8	Exceptional items [represents Unrealised Forex (Loss)/Gain (Ref Note 3)]	(91.51)	(429.34)	(61.13)	(809.44)	(191.24)
9	Profit(+)/ Loss(-) after Exceptional Items	188.49	400.15	588.32	959.57	1,147.93
10	Tax Expense	64.09	149.98	200.03	355.18	634.10
11	Net Profit (+)/ Loss (-) after Tax and Exceptional Items(9-10)	124.40	250.17	388.29	604.39	513.83
12	Extraordinary items	-	-	-	-	26.80
13	Net Profit (+) / Loss (-) after Extraordinary item (11-12)	124.40	250.17	388.29	604.39	487.03
14	Paid-up equity share capital (Par value Rs.10/- each, fully paid)	541.47	541.47	541.47	541.47	541.47
15	Reserves excluding revaluation reserve	-	-	-	-	12,776.56
16	Earnings Per Share (EPS)					
a)	Basic and diluted EPS before Extraordinary/Exceptional/Unrealised Forex (Loss)/Gain items	3.99	12.95	8.30	28.21	9.88
b)	Basic and diluted EPS after Extraordinary/Exceptional/Unrealised Forex (Loss)/Gain items	2.30	4.64	7.17	12.00	9.37
17	Public Shareholding					
	Number of Shares[of Rs.10/- per share]	2,457,646	2,523,574	2,457,646	2,523,574	2,508,981
	Percentage of Shareholding	45.39%	46.61%	45.39%	46.61%	46.34%
18	Promoters and Promoter Group Shareholding:					
a)	Pledged/Encumbered					
	- Number of Shares	345,000	500,000	345,000	500,000	-
	- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	11.67%	17.29%	11.67%	17.29%	-
	- Percentage of Shares [as a % of the total share capital of the Company]	6.37%	9.23%	6.37%	9.23%	-
b)	Non Encumbered					
	- Number of Shares	2,612,057	2,391,129	2,612,057	2,391,129	2,905,722
	- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	88.33%	82.71%	88.33%	82.71%	100.00%
	- Percentage of Shares [as a % of the total share capital of the Company]	48.24%	44.16%	48.24%	44.16%	53.66%
19	EBITDA {Item 5-6(g)+6(e)}	1,199.81	1,578.40	2,519.83	3,215.89	4,583.56

By order of the Board
for Dynamatic Technologies Limited

UDAYANT MALHOUTRA
CEO and Managing Director

Place: Swindon, U.K.
Date : October 29, 2009