



DYNAMATIC TECHNOLOGIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

Unaudited consolidated financial results of Dynamatic Technologies Limited and its subsidiaries for the Quarter ended September 30, 2010						
(in Rs. Lacs, except per share data)						
Sl. No.	Particulars	Quarter ended 30th September,		Half year ended 30th September,		Year ended 31st March, (Audited)
		2010	2009	2010	2009	2010
1	Gross Sales	13,193.39	10,928.31	25,187.05	21,294.68	46,284.30
2	Less: Excise Duty	804.38	522.55	1,515.74	1,035.65	2,295.34
3	Net Sales / Income from operations	12,389.01	10,405.76	23,671.31	20,259.03	43,988.96
4	Other Income	137.61	125.91	253.22	247.34	526.93
5	Total Income (3+4)	12,526.62	10,531.67	23,924.53	20,506.37	44,515.89
6	Expenditure:					
a)	(Increase) / Decrease in Stock in Trade and work in progress	(200.90)	(149.94)	(304.92)	(288.53)	711.30
b)	Consumption of raw materials	6,410.35	5,286.52	12,035.51	10,211.37	21,836.01
c)	Employee cost	2,393.15	1,994.90	4,648.41	3,977.56	8,353.91
d)	Depreciation	587.15	585.57	1,217.50	1,108.40	2,253.90
e)	Other Expenditure	1,853.52	1,884.05	3,771.71	3,517.90	6,889.51
g)	Total	11,043.27	9,601.10	21,368.21	18,526.70	40,044.63
7	Interest	649.39	625.51	1,276.29	1,224.03	2,492.25
8	Exceptional items [represents Unrealised Forex (Loss) / Gain (Ref Note 4)]	154.69	(130.10)	53.47	(55.09)	(395.56)
9	Profit (+) / Loss (-) from Ordinary Activities before Exceptional Items	833.96	305.06	1,280.03	755.64	1,979.01
10	Profit (+) / Loss (-) after Exceptional Items	988.65	174.96	1,333.50	700.55	1,583.45
11	Tax Expense	314.62	86.32	440.20	316.58	531.99
12	Net Profit (+) / Loss (-) from Ordinary Activities after Tax before Exceptional Items (9-11)	519.34	218.74	839.83	439.06	1,447.02
13	Net Profit (+) / Loss (-) after Tax and Exceptional Items (10-11)	674.03	88.64	893.30	383.97	1,051.46
14	Extraordinary items	-	-	-	-	-
15	Net Profit (+) / Loss (-) after extraordinary item (13-14)	674.03	88.64	893.30	383.97	1,051.46
16	Paid-up equity share capital (Par value Rs.10/- each, fully paid)	541.47	541.47	541.47	541.47	541.47
17	Paid-up equity share capital (Par value Rs.10/- each, fully paid) (Minority interest in subsidiary)	-	-	-	-	-
18	Reserves excluding revaluation reserve	-	-	-	-	11,357.65
19	Earnings Per Share (EPS)					
a)	Basic and diluted EPS before Extraordinary / Exceptional / Unrealised Forex (Loss) / Gain Items	9.59	4.04	15.51	8.11	26.72
b)	Basic and diluted EPS after Extraordinary / Exceptional / Unrealised Forex (Loss) / Gain Items	12.45	1.64	16.50	7.09	19.42
20	EBITDA (Item 5-6(g)+6(d))	2,070.50	1,516.14	3,773.82	3,088.07	6,725.16

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:

- The above unaudited results were reviewed by the Audit Committee and have been taken on record by Board of Directors in their meeting held on November 12, 2010.
- The Limited Review as required under clause 41 of the Listing Agreement has been completed by the Auditors of the Company, on a Standalone level and related report is being submitted to the concerned Stock Exchange.
- The Board of Directors has recommended an interim dividend of Rs.3.00 per share aggregating to Rs.16,244,109.
- Exceptional Items for the quarter ended September 30, 2010 includes:
 - Mark to Market loss of foreign exchange forward contracts including realised gains / losses incurred on termination / cancellations of the said contracts is Rs. 61.29 Lacs on standalone and consolidated financial results.
 - 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.32.17 Lacs Gain on Standalone and Rs.215.96 Lacs Gain on Consolidated financial results.
- EPS has been calculated as per Accounting Standard AS 20.
- Previous period's figures are recast wherever necessary.
- There were no investor complaints during the quarter under review and also no pending complaints as on September 30, 2010.

Segment Results of Consolidated Financials for the Quarter ended September 30, 2010

Segment Results of Consolidated Financials for the Quarter ended September 30, 2010						
(in Rs. Lacs)						
Sl. No.	Particulars	Quarter ended 30th September,		Half year ended 30th September,		Year ended 31st March, (Audited)
		2010	2009	2010	2009	2010
1	Segment Revenue					
a)	Hydraulics & Precision Eng.*	5,565.03	4,540.46	10,751.85	8,712.15	18,869.95
b)	Aerospace**	2,343.79	1,890.39	4,611.62	3,650.35	7,892.32
c)	Aluminium Castings	889.68	878.82	1,704.10	1,756.05	3,605.38
d)	Automobile Components	4,765.78	4,099.67	8,820.78	8,225.16	17,640.80
e)	Research Farm	27.00	27.00	54.00	37.50	91.50
f)	Unallocated	4.94	133.48	10.90	147.30	756.47
	Total:	13,596.22	11,569.82	25,953.25	22,528.51	48,856.42
	Less: Inter Segment revenue	1,069.60	1,038.15	2,028.72	2,022.14	4,340.53
	Net Sales / Income from operations	12,526.62	10,531.67	23,924.53	20,506.37	44,515.89
2	Segment Result (Profit) (+) / Loss (-) before tax and interest from Segment					
a)	Hydraulics & Precision Eng.*	614.13	272.59	1,123.36	583.75	985.43
b)	Aerospace**	746.07	218.79	1,474.84	568.36	1,432.58
c)	Aluminium Castings	(23.69)	12.67	(69.34)	133.43	201.48
d)	Automobile Components	223.18	188.87	(7.77)	472.18	1,050.99
e)	Research Farm	17.27	(0.38)	34.39	(6.15)	49.54
f)	Unallocated	61.08	107.93	54.31	173.01	355.68
	Total:	1,638.04	800.47	2,609.79	1,924.58	4,075.70
	Less: Interest	649.39	625.51	1,276.29	1,224.03	2,492.25
	Profit before tax	988.65	174.96	1,333.50	700.55	1,583.45
3	Capital Employed (Segment Assets - Segment Liabilities):					
a)	Hydraulics & Precision Eng.*	13,943.27	10,427.33	13,943.27	10,427.33	13,077.32
b)	Aerospace**	13,270.09	12,142.10	13,270.09	12,142.10	11,582.91
c)	Aluminium Castings	1,873.91	3,003.06	1,873.91	3,003.06	2,189.30
d)	Automobile Components	9,906.09	10,881.76	9,906.09	10,881.76	9,318.97
e)	Research Farm	295.76	211.78	295.76	211.78	291.45
f)	Unallocated	(24,678.77)	(23,780.57)	(24,678.77)	(23,780.57)	(24,459.96)
	Total:	14,610.35	12,885.46	14,610.35	12,885.46	11,999.99

* Includes operations and balance sheet items of Dynamatic Ltd, UK.

** Includes operations and balance sheet items of DM38 Ltd, UK

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.

Unaudited financial results of Dynamatic Technologies Limited for the Quarter ended September 30, 2010						
(in Rs. Lacs, except per share data)						
Sl. No.	Particulars	Quarter ended 30th September,		Half year ended 30th September,		Year ended 31st March, (Audited)
		2010	2009	2010	2009	2010
1	Gross Sales	9,669.34	7,383.82	18,525.66	14,321.72	32,067.61
2	Less: Excise Duty	804.38	522.55	1,515.74	1,035.65	2,295.34
3	Net Sales / Income from operations	8,864.96	6,861.27	17,009.92	13,286.07	29,772.27
4	Other Income	129.34	127.42	238.40	249.41	497.51
5	Total Income (3+4)	8,994.30	6,988.69	17,248.32	13,535.48	30,269.78
6	Expenditure:					
a)	(Increase) / Decrease in Stock in Trade and Work In Progress	(200.90)	(149.94)	(304.92)	(288.53)	(46.52)
b)	Consumption of raw materials	5,031.92	3,801.23	9,423.64	7,482.17	16,443.43
c)	Employee cost	1,269.45	958.75	2,508.80	1,866.67	4,040.33
d)	Depreciation	482.38	465.59	1,010.10	878.64	1,856.63
e)	Other Expenditure	1,169.56	1,095.30	2,442.90	1,929.53	4,269.32
g)	Total	7,752.41	6,170.93	15,080.52	11,868.48	26,563.19
7	Interest	558.44	536.62	1,114.85	1,040.52	2,142.65
8	Exceptional items [represents Unrealised Forex (Loss) / Gain (Ref Note 4)]	(29.10)	(91.51)	(100.15)	(61.13)	(169.76)
9	Profit (+) / Loss (-) from Ordinary Activities before Exceptional Items	683.45	281.14	1,052.95	626.48	1,563.94
10	Profit (+) / Loss (-) after Exceptional Items	654.35	189.63	952.80	565.35	1,394.18
11	Tax Expense	222.47	64.46	323.95	192.16	312.44
12	Net Profit (+) / Loss (-) from Ordinary Activities after Tax before Exceptional Items (9-11)	460.98	216.68	729.00	434.32	1,251.50
13	Net Profit (+) / Loss (-) after Tax and Exceptional Items (10-11)	431.88	125.17	628.85	373.19	1,081.74
14	Extraordinary items	-	-	-	-	-
15	Net Profit (+) / Loss (-) after Extraordinary item (13-14)	431.88	125.17	628.85	373.19	1,081.74
16	Paid-up equity share capital (Par value Rs.10/- each, fully paid)	541.47	541.47	541.47	541.47	541.47
17	Reserves excluding revaluation reserve	-	-	-	-	13,897.99
18	Earnings Per Share (EPS)					
a)	Basic and diluted EPS before Extraordinary / Exceptional / Unrealised Forex (Loss) / Gain items	8.51	4.00	13.46	8.02	23.11
b)	Basic and diluted EPS after Extraordinary / Exceptional / Unrealised Forex (Loss) / Gain items	7.98	2.31	11.61	6.89	19.98
19	Public Shareholding					
-	Number of Shares [of Rs.10/- per share]	2,426,181	2,457,646	2,426,181	2,457,646	2,457,646
-	Percentage of Shareholding	44.80%	45.39%	44.80%	45.39%	45.39%
20	Promoters and Promoter Group Shareholding:					
a)	Pledged / Encumbered					
-	Number of Shares	345,000	345,000	345,000	345,000	345,000
-	Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	11.54%	11.67%	11.54%	11.67%	11.67%
-	Percentage of Shares [as a % of the total share capital of the Company]	6.37%	6.37%	6.37%	6.37%	6.37%
b)	Non Encumbered					
-	Number of Shares	2,643,522	2,612,057	2,643,522	2,612,057	2,612,057
-	Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	88.46%	88.33%	88.46%	88.33%	88.33%
-	Percentage of Shares [as a % of the total share capital of the Company]	48.82%	48.24%	48.82%	48.24%	48.24%
21	EBITDA (Item 5-6(g)+6(d))	1,724.27	1,283.35	3,177.90	2,545.64	5,563.22

Statement of Assets and Liabilities (Standalone)

Particulars	(Rs. in lakhs)	
	As at 30th September	
	2010 (Unaudited)	2009 (Unaudited)
Shareholders' Funds:		
(a) Capital	541.47	541.47
(b) Reserves and Surplus	14,765.56	13,543.67
Loan Funds	21,032.83	18,827.91
Deferred Tax Liabilities	2,394.76	2,096.17
Total	38,734.62	35,009.22
Fixed Assets	23,174.52	22,275.61
Investments	5,098.58	5,098.57
Current Assets, Loans And Advances		
(a) Inventories	4,928.80	4,472.81
(b) Sundry Debtors	8,331.02	7,177.45
(c) Cash and Bank balances	785.22	216.45
(d) Other current assets	498.34	217.74
(e) Loans and Advances	5,021.38	3,212.40
Less: Current Liabilities and Provisions		
(a) Liabilities	(8,643.83)	(7,513.67)
(b) Provisions	(459.41)	(148.14)
Miscellaneous Expenditure (Not Written Off or Adjusted)	-	-
Profit And Loss Account	-	-
Total	38,734.62	35,009.22

By order of the Board
for Dynamatic Technologies Limited

Place: Bangalore
Date: November 12, 2010

UDAYANT MALHOUTRA
CEO and Managing Director

19%
Net Sales

660%
PAT

660%
EPS

For clarifications please contact: Ms. G. Haritha, GM - Compliance & Company Secretary. e-mail: haritha@dynamatics.net



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