



DYNAMATIC TECHNOLOGIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2011

Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2011

(Rs. in Lacs, except per share data)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Previous Accounting year ended
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	(a) Net sales / income from operations	35,881.16	37,586.13	12,216.38	108,844.55	35,887.69	49,503.95
	(b) Other operating income	508.54	459.98	160.41	1,247.76	356.55	627.52
		36,389.70	38,046.11	12,376.79	110,092.31	36,244.24	50,131.47
2.	Expenditure						
	(a) (Increase) / decrease in stock in trade and work in progress	(102.33)	(78.87)	(77.76)	(305.33)	(382.68)	(861.69)
	(b) Consumption of raw materials	22,960.75	24,163.00	6,139.72	70,385.88	18,175.23	25,490.89
	(c) Employees cost	5,676.64	5,365.58	2,482.66	16,284.29	7,131.07	9,662.37
	(d) Depreciation	1,119.90	1,067.92	667.87	3,174.44	1,885.37	2,504.33
	(e) Other expenditure	4,501.63	4,759.04	1,834.59	13,610.44	5,552.83	7,793.42
	(f) Total	34,156.59	35,276.67	11,047.08	103,149.72	32,361.82	44,589.32
3.	Profit from operations before other income, interest and tax (1-2)	2,233.11	2,769.44	1,329.71	6,942.59	3,882.42	5,542.15
4.	Other income	41.31	40.61	36.12	118.01	93.20	236.35
5.	Profit before interest and tax (3+4)	2,274.42	2,810.05	1,365.83	7,060.60	3,975.62	5,778.50
6.	Interest	1,948.66	1,818.47	688.74	5,201.90	1,965.03	2,745.66
7.	Profit before tax (5-6)	325.76	991.58	677.09	1,858.70	2,010.59	3,032.84
8.	Tax expense	(46.62)	311.01	230.23	417.55	670.43	865.21
9.	Net profit after tax (7-8)	372.38	680.57	446.86	1,441.15	1,340.16	2,167.63
10.	Paid-up equity share capital [Face Value of Rs. 10 per share]	541.47	541.47	541.47	541.47	541.47	541.47
11.	Reserves excluding revaluation reserves [as per balance sheet of previous accounting year]	-	-	-	-	-	12,891.58
12.	Earnings per share (EPS) [in rupees]						
	- basic and diluted EPS	6.88	12.57	8.25	26.62	24.75	40.03
13.	Public shareholding						
	- Number of shares	2,420,309	2,431,891	2,426,181	2,420,309	2,426,181	2,447,569
	- Percentage of shareholding	44.70%	44.91%	44.81%	44.70%	44.81%	45.20%
14.	Promoters and promoter group shareholding:						
	a) Pledged/encumbered						
	- Number of shares	413,500	398,500	345,000	413,500	345,000	345,000
	- Percentage of shares [as a % of the total shareholding of Promoter and promoter group]	13.81%	13.36%	11.54%	13.81%	11.54%	11.63%
	- Percentage of shares [as a % of the total share capital of the Company]	7.64%	7.36%	6.37%	7.64%	6.37%	6.37%
	b) Non encumbered						
	- Number of shares	2,580,894	2,584,312	2,643,522	2,580,894	2,643,522	2,622,134
	- Percentage of shares [as a % of the total shareholding of Promoter and promoter group]	86.19%	86.64%	88.46%	86.19%	88.46%	88.37%
	- Percentage of shares [as a % of the total share capital of the Company]	47.66%	47.73%	48.82%	47.66%	48.82%	48.43%

Notes:

- The consolidated financial results of Dynamatic Technologies Limited ("the Company"), its subsidiaries (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.
- The consolidated unaudited financial results of the Group were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their meeting held on 13 February 2012 and subjected to a Limited Review by the statutory auditors of the Company as required by the Listing Agreement with the stock exchanges. The statutory auditors have expressed a qualified review opinion which is detailed in note 4 below. The review opinion has been filed with the stock exchange and is available on the website of the Company.
- The consolidated unaudited financial results of the Group include the financial results of Dynamatic Technologies Limited and its subsidiaries.
- The Company through its wholly owned subsidiary, JKM Erla Automotive Limited acquired Eisenwerk Erla GmbH, Germany (EEG). This acquisition involved holding of the 100% shares of Eisenwerk Erla GmbH, Germany through multiple wholly owned subsidiaries namely JKM Erla Holdings GmbH, JKM Group GmbH (JGH) [erstwhile known as JEH Group GmbH] (formerly Sanmar Group Germany GmbH) and Eisenwerk Erla (B) GmbH. EEG held 100% shareholding in JKM Ferrotech Limited, [erstwhile known as Sanmar Ferrotech Limited]. The Company is in the process of allocating purchase consideration to the various items of assets so acquired. Pending final allocation of purchase consideration to the carrying values of acquired assets, the resultant impact, if any, on depreciation, income-tax, profit and loss for the quarter and nine months ended 31 December 2011 and relevant disclosures are not determinable currently and the necessary retro adjustments, if any, would be accounted for in the subsequent quarter.
- The financial results for the quarter and nine months ended 31 December 2011 also includes the operating performance of entities as mentioned in note 4 above and hence are not comparable with previous period.
- The financial results for the corresponding quarter and nine months ended 31 December 2010 were not subjected to a Limited review/audit by the statutory auditors of the Company.

Segment wise revenue, results and capital employed for the quarter and nine months ended 31 December 2011

(Rs. in Lacs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Previous Accounting year ended
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment revenue						
	a) Hydraulics & Precision Engineering	7,415.24	6,883.26	5,757.99	20,401.94	16,461.64	22,207.29
	b) Aerospace	3,712.98	3,536.57	2,593.33	10,029.06	7,204.41	10,368.85
	c) Aluminium Castings	1,405.74	1,456.32	812.88	3,878.88	2,516.98	3,463.78
	d) Automotive	25,476.69	27,733.30	4,156.27	80,015.41	12,977.05	17,486.84
	e) Research Farm	27.00	27.00	36.75	81.00	90.75	117.75
	f) Others	244.31	302.11	(2.39)	678.96	0.17	546.28
	Total	38,281.96	39,938.56	13,354.83	115,085.25	39,251.00	54,190.79
	Less: Inter segment revenue	(1,892.26)	(1,892.45)	(978.04)	(4,992.94)	(3,006.76)	(4,059.32)
	Net sales / income from operations	36,389.70	38,046.11	12,376.79	110,092.31	36,244.24	50,131.47
2.	Segment results [Profit / (loss) before tax and interest from segment]						
	a) Hydraulics & Precision Engineering	757.72	702.34	438.30	2,010.31	1,512.38	1,956.53
	b) Aerospace	1,103.44	1,264.51	747.81	3,137.90	2,223.19	3,185.15
	c) Aluminium Castings	(336.78)	(222.61)	(4.25)	(767.75)	(73.59)	(71.73)
	d) Automotive	722.77	937.96	94.90	2,368.53	87.13	206.24
	e) Research Farm	22.21	22.12	43.08	66.51	77.47	(17.85)
	f) Others	(36.25)	65.12	9.87	127.09	55.84	283.81
	Total	2,233.11	2,769.44	1,329.71	6,942.59	3,882.42	5,542.15
	Less: i) Interest	1,948.66	1,818.47	688.74	5,201.90	1,965.03	2,745.66
	ii) Other unallocated expenditure net of unallocated income	(41.31)	(40.61)	(36.12)	(118.01)	(93.20)	(236.35)
	Profit before tax	325.76	991.58	677.09	1,858.70	2,010.59	3,032.84
3.	Capital employed (Segment assets - segment liabilities)						
	a) Hydraulics & Precision Engineering	17,073.57	17,993.93	9,621.51	17,073.57	9,621.51	17,681.73
	b) Aerospace	17,082.23	15,005.53	7,122.20	17,082.23	7,122.20	11,741.49
	c) Aluminium Castings	1,103.63	1,235.38	2,199.98	1,103.63	2,199.98	1,854.96
	d) Automobile Components	54,877.72	53,125.83	11,356.36	54,877.72	11,356.36	14,658.42
	e) Research Farm	520.36	498.51	453.33	520.36	453.33	498.40
	f) Others	3,754.33	3,746.96	2,981.18	3,754.33	2,981.18	3,134.46
	f) Unallocated	(74,973.35)	(71,716.22)	(18,148.88)	(74,973.35)	(18,148.88)	(34,116.28)
	Total	19,438.49	19,899.92	15,585.68	19,438.49	15,585.68	15,453.18

- 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).
- Pursuant to the Companies (Accounting standards) Amendment Rules, 2011, vide GSR 914(E) dated 29 December 2011, the Company has exercised the option of accumulating the exchange differences, in respect of accounting periods commencing from 1 April 2011, on long term foreign currency monetary items, which were hitherto recognized as income or expenses in the period in which they arose. As a result, such exchange differences so far as they relate to the acquisition of non depreciable capital assets have been accumulated in "Foreign currency monetary item translation difference account", to be amortized over the balance period of such long term liability. Consequent upon this change, foreign currency monetary items translation difference account is higher by Rs. 177 lacs and Rs. 355 lacs for the quarter and nine months ended 31 December 2011 (30 September 2011: Rs. 186 lacs) and charge to the profit and loss account is lower by an equivalent amount.
- Other expenditure includes unrealised foreign exchange loss/(gain) on reinstatement of monetary assets and liabilities aggregating Rs. 78 lacs and 395 lacs for the quarter and nine months ended 31 December 2011 respectively (Rs. 6 lacs and Rs. (47) lacs for the quarter and nine months ended 31 December 2010 respectively).
- The Board of Directors has recommended an interim dividend of Rs. 3 per equity share aggregating Rs. 16,244,109.
- Information of standalone unaudited financial results of the Company in terms of Clause 41 (VI) (b) of the Listing Agreement is as under:

(Rs. in Lacs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenues	12,002.51	11,198.88	8,876.98	32,588.58	26,077.10	35,918.42
Profit / (loss) before tax and exceptional items	25.91	111.01	637.11	(562.47)	1,589.91	2,175.78
Profit / (loss) after tax and exceptional items	17.50	78.29	437.56	(379.98)	1,066.41	1,484.21

12. Status of investor complaints for the quarter and nine months ended 31 December 2011:

Particulars	Opening	Received	Resolved	Pending
Number of Complaints	-	1	1	-



For clarifications please contact:

Ms. Sindhu M - GM - Compliance, Legal & Company Secretary, Email: sindhu@dynamatics.net
 Regd. Office: Dynamatic Park Peenya, Bangalore 560 058, India. www.dynamatics.com

Place : Mumbai
 Date : 13 February 2012

For and on behalf of the Board of Directors

UDAYANT MALHOUTRA
 CEO and Managing Director
 Dynamatic Technologies Limited

DYNAMATIC TECHNOLOGIES LIMITED

Dynamatic Park, Peenya, Bangalore-560 058, India

Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2011

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Previous accounting year ended 31 March
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	(a) Net sales/ income from operations	11,794.69	10,983.69	8,738.57	31,986.20	25,748.49	35,429.87
	(b) Other operating income	207.82	215.19	138.41	602.38	328.61	488.55
		12,002.51	11,198.88	8,876.98	32,588.58	26,077.10	35,918.42
2.	Expenditure						
	(a) (Increase)/decrease in stock in trade and work in progress	(46.92)	(80.85)	(77.76)	(234.40)	(382.68)	(368.06)
	(b) Consumption of raw materials	6,477.29	6,147.00	4,717.85	18,377.05	14,141.49	19,419.24
	(c) Employees cost	1,776.11	1,679.85	1,339.61	5,062.03	3,848.41	5,191.04
	(d) Depreciation	642.84	632.82	506.23	1,873.50	1,516.33	2,040.65
	(e) Other expenditure	2,113.74	1,830.78	1,176.61	5,418.25	3,719.66	5,181.94
	(f) Total	10,963.06	10,209.60	7,662.54	30,496.43	22,843.21	31,464.81
3.	Profit from operations before other Income, interest and tax (1-2)	1,039.45	989.28	1,214.44	2,092.15	3,233.89	4,453.61
4.	Other income	41.31	40.46	29.61	117.68	77.81	127.60
5.	Profit before interest and tax (3+4)	1,080.76	1,029.74	1,244.05	2,209.83	3,311.70	4,581.21
6.	Interest	1,054.85	918.73	606.94	2,772.30	1,721.79	2,405.43
7.	Profit/ (loss) before tax (5-6)	25.91	111.01	637.11	(562.47)	1,589.91	2,175.78
8.	Tax Expense / (credit)	8.41	32.72	199.55	(182.49)	523.50	691.57
9.	Net profit/ (loss) after tax (7-8)	17.50	78.29	437.56	(379.98)	1,066.41	1,484.21
10.	Paid-up equity share capital [Face Value of Rs. 10 per share]	541.47	541.47	541.47	541.47	541.47	541.47
11.	Reserves excluding revaluation reserves [as per balance sheet of previous accounting year]	-	-	-	-	-	14,597.35
12.	Earnings/ (loss) per share (EPS) [in rupees] - basic and diluted EPS	0.32	1.45	8.08	(7.02)	19.69	27.41
13.	Public shareholding - Number of shares - Percentage of shareholding	2,420,309 44.70%	2,431,891 44.91%	2,426,181 44.81%	2,420,309 44.70%	2,426,181 44.81%	2,447,569 45.20%
14.	Promoters and promoter group shareholding: a) Pledged/encumbered - Number of shares - Percentage of shares [as a % of the total shareholding of Promoter & promoter group] - Percentage of shares [as a % of the total share capital of the company]	413,500 13.81% 7.64%	398,500 13.36% 7.36%	345,000 11.54% 6.37%	413,500 13.81% 7.64%	345,000 11.54% 6.37%	345,000 11.63% 6.37%
	b) Non encumbered - Number of shares - Percentage of shares [as a % of the total shareholding of Promoter & promoter group] - Percentage of shares [as a % of the total share capital of the company]	2,580,894 86.19% 47.66%	2,584,312 86.64% 47.73%	2,643,522 88.46% 48.82%	2,580,894 86.19% 47.66%	2,643,522 88.46% 48.82%	2,622,134 88.37% 48.43%



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Segment wise revenue, results and capital employed for the quarter ended and nine months ended 31 December 2011

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Previous accounting year ended 31 March
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	a) Hydraulics & Precision Engineering	4,816.04	4,493.56	3,590.87	13,240.98	9,793.43	13,620.93
	b) Aerospace	1,532.42	1,373.23	1,034.28	3,732.62	3,052.29	4,357.70
	c) Aluminium Castings	1,405.74	1,456.32	812.88	3,878.88	2,516.98	3,463.77
	d) Automotive	5,546.66	5,215.10	4,164.02	15,293.58	12,977.05	17,503.03
	e) Others	110.87	174.80	128.64	375.07	368.83	546.27
	Total	13,411.73	12,713.01	9,730.69	36,521.13	28,708.58	39,491.70
	Less : Inter segment revenue	(1,409.22)	(1,514.13)	(853.71)	(3,932.55)	(2,631.48)	(3,573.28)
	Net sales/ income from operations	12,002.51	11,198.88	8,876.98	32,588.58	26,077.10	35,918.42
2.	Segment results						
	[Profit / (loss) before tax and interest from segment]						
	a) Hydraulics & Precision Engineering	887.00	807.42	589.57	2,218.23	1,439.14	1,922.50
	b) Aerospace	582.36	663.91	488.12	1,519.92	1,546.89	2,124.43
	c) Aluminium Castings	(336.78)	(222.62)	(4.26)	(767.76)	(73.59)	(71.73)
	d) Automotive	(72.52)	(351.81)	94.89	(1,016.55)	87.13	206.24
	e) Others	(20.61)	92.38	46.12	138.31	234.32	272.17
	Total	1,039.45	989.28	1,214.44	2,092.15	3,233.89	4,453.61
	Less: i) Interest	1,054.85	918.73	606.94	2,772.30	1,721.79	2,405.43
	ii) Other income	(41.31)	(40.46)	(29.61)	(117.68)	(77.81)	(127.60)
	Profit before tax	25.91	111.01	637.11	(562.47)	1,589.91	2,175.78
3.	Capital employed						
	(Segment assets - segment liabilities)						
	a) Hydraulics & Precision Engineering	10,526.08	10,569.73	9,621.51	10,526.08	9,621.51	10,984.14
	b) Aerospace	13,129.14	12,716.43	7,122.20	13,129.14	7,122.20	7,633.75
	c) Aluminium Castings	1,103.63	1,235.38	2,199.98	1,103.63	2,199.98	1,854.96
	d) Automotive	14,437.09	15,061.52	11,356.36	14,437.09	11,356.36	14,658.42
	e) Others	3,754.33	3,746.96	2,981.18	3,754.33	2,981.18	2,931.03
	f) Unallocated	(26,541.95)	(26,749.55)	(17,695.55)	(26,541.95)	(17,695.55)	(20,903.35)
	Total	16,408.32	16,580.47	15,585.68	16,408.32	15,585.68	17,158.95



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NOTES:

1. The above unaudited financial results of the Company were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their meeting held on 13 February 2012 and subjected to a Limited Review by the statutory auditors of the Company as required by the Listing Agreement with the stock exchanges. The statutory auditors have expressed an unqualified review opinion. The review opinion has been filed with the stock exchange and is available on the website of the Company.

2. The Board of Directors in their meeting dated 07 May 2011 had decided to demerge the "Automotive Division" of the Company into JKM Erla Automotive Limited (JEAL) (a wholly owned subsidiary of the Company) w.e.f. 01 April 2011 and had received No Objection Certificate from Bombay Stock Exchange and National Stock Exchange Limited.

Taking into consideration the tight timelines available for integration of multiple corporate structures within the automotive business, as well as the financial / tax implications, the Board of Directors decided to withdraw the Scheme of demerger in their meeting dated 13 February 2012. It is proposed to evaluate an appropriate scheme during the following year.

3. The Board of Directors has recommended an interim dividend of Rs. 3 per equity share aggregating Rs. 16,244,109.

4. Status of investor complaints for the quarter and nine months ended 31 December 2011:

Particulars	Opening	Received	Resolved	Pending
Number of Complaints	-	1	1	-

For and on behalf of the Board of Directors



Udayant Malhoutra
CEO and Managing Director
Dynamatic Technologies Limited
Mumbai



13 February 2012

