

DYNAMATIC TECHNOLOGIES LIMITED
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA
Consolidated financial results for the quarter and year ended 31 March 2012

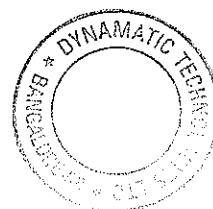
PART I

Sl. No.	Particulars	Quarter ended			For the Year ended	
		31-Mar-2012	31-Dec-2011	31-Mar-2011	31-Mar-2012	31-Mar-2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
		(Note - 3)		(Note-3)		
1	Income from operations					
	a) Net Sales/income from operations (Net of excise duty)	40,870.45	35,881.16	13,607.26	149,715.00	49,494.95
	b) Other operating income	588.24	508.54	274.52	1,138.00	631.07
	Total income from operations (net)	41,458.69	36,389.70	13,881.78	150,853.00	50,126.02
2	Expenses					
	a) Cost of materials consumed	21,439.12	22,960.75	7,315.66	91,825.00	25,490.89
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,036.33	(102.33)	(479.01)	731.00	(861.69)
	c) Employee benefit expenses	5,900.71	5,676.64	2,531.30	22,185.00	9,662.37
	d) Depreciation and amortisation expense	1,165.56	1,119.90	618.96	4,340.00	2,504.33
	e) Other expenses	8,317.25	4,501.63	2,241.14	21,928.00	7,793.97
	Total expenses	37,858.97	34,156.59	12,228.05	141,009.00	44,589.87
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	3,599.72	2,233.11	1,653.73	9,844.00	5,536.15
4	Other income	180.99	41.31	149.15	997.00	242.35
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,780.71	2,274.42	1,802.88	10,841.00	5,778.50
6	Finance costs	1,943.10	1,948.66	780.63	7,145.00	2,745.66
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,837.61	325.76	1,022.25	3,696.00	3,032.84
8	Exceptional items	175.00	-	-	175.00	-
9	Profit from ordinary activities before tax (7 - 8)	1,662.61	325.76	1,022.25	3,521.00	3,032.84
10	Tax expense / (credit)	639.45	(46.62)	194.78	1,057.00	865.21
11	Net Profit from ordinary activities after Tax (9 - 10)	1,023.16	372.38	827.47	2,464.00	2,167.63
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11 - 12)	1,023.16	372.38	827.47	2,464.00	2,167.63
14	Paid-up equity share capital (face value of Rs 10/- each)	541.47	541.47	541.47	541.47	541.47
15	Reserves	-	-	-	11,438.07	12,891.58
16	Earnings per share (refer note 6)					
	Basic EPS (in Rs.)	18.90	6.88	15.28	45.51	40.03
	Diluted EPS (in Rs.)	18.90	6.88	15.28	45.51	40.03

PART II

Select Information for the Quarter and Year Ended 31 March 2012

Sl. No.	Particulars	Quarter ended			For the Year ended	
		31-Mar-2012	31-Dec-2011	31-Mar-2011	31-Mar-2012	31-Mar-2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	2,419,109	2,420,309	2,447,569	2,419,109	2,447,569
	Percentage of shareholding	44.68%	44.70%	45.20%	44.68%	45.20%
2	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	503,500	413,500	345,000	503,500	345,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.81%	13.81%	11.63%	16.81%	11.63%
	- Percentage of shares (as a % of the total share capital of the company)	9.30%	7.64%	6.37%	9.30%	6.37%
	b) Non-encumbered					
	- Number of shares	2,492,094	2,580,894	2,622,134	2,492,094	2,622,134
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.19%	86.19%	88.37%	83.19%	88.37%
	- Percentage of shares (as a % of the total share capital of the company)	46.02%	47.66%	48.43%	46.02%	48.43%



Segmental reporting:

(Rs in lacs, except as otherwise stated)

	Particulars	Quarter ended			For the Year ended	
		31-Mar-2012	31-Dec-2011	31-Mar-2011	31-Mar-2012	31-Mar-2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment revenue					
	a) Hydraulics & Precision Engineering	8,582.06	7,415.24	5,745.65	28,984.00	22,207.29
	b) Aerospace	4,260.94	3,712.98	3,164.44	14,290.00	10,368.85
		1,391.12	1,405.74	946.80	5,270.00	3,463.78
	c) Aluminum Castings					
	d) Automotive	32,041.59	25,476.69	4,509.79	111,359.00	17,486.84
	e) Research farm	27.00	27.00	27.00	108.00	117.75
	f) Others					
		254.04	244.31	540.66	933.00	540.83
	Total	46,556.75	38,281.96	14,934.34	160,944.00	54,185.34
	Less : Inter segment revenue	(5,098.06)	(1,892.26)	(1,052.56)	(10,091.00)	(4,059.32)
	Income from operations	41,458.69	36,389.70	13,881.78	150,853.00	50,126.02
2	Segment results (profit before tax and interest from each segment)					
	a) Hydraulics & Precision Engineering	1,543.00	757.72	444.15	3,553.00	1,956.53
	b) Aerospace	1,330.10	1,103.44	961.96	4,468.00	3,185.15
	c) Aluminium Castings	(86.25)	(336.78)	1.86	(854.00)	(71.73)
	d) Automotive	702.47	722.77	119.11	2,373.00	206.24
	e) Research farm	22.49	22.21	(95.32)	89.00	(17.85)
	f) Others	87.91	(36.25)	221.97	215.00	277.81
	Total	3,599.72	2,233.11	1,653.73	9,844.00	5,536.15
	Unallocable					
	- Interest	1,943.10	1,948.66	780.63	7,145.00	2,745.66
	- Expenditure	175.00	-	-	175.00	-
	- Other income	(180.99)	(41.31)	(149.15)	(997.00)	(242.35)
	Profit before tax	1,662.61	325.76	1,022.25	3,521.00	3,032.84
3	Segment capital employed					
	(Segment assets - segment liabilities)					
	a) Hydraulics & Precision Engineering	15,568.00	17,073.57	17,681.73	15,568.00	17,681.73
	b) Aerospace	13,372.00	17,082.23	11,741.49	13,372.00	11,741.49
	c) Aluminium Castings	1,172.00	1,103.63	1,854.96	1,172.00	1,854.96
	d) Automotive	18,217.00	19,877.72	14,658.42	18,217.00	14,658.42
	e) Research farm	522.00	520.36	498.40	522.00	498.40
	f) Others	3,736.00	3,754.33	3,134.46	3,736.00	3,134.46
	g) Unallocated	(38,591.00)	(39,973.35)	(34,116.28)	(38,591.00)	(34,116.28)
	Total	13,996.00	19,438.49	15,453.18	13,996.00	15,453.18



Statement of assets and liabilities as at 31 March 2012 is given below

	31 March 2012	31 March 2011
Equity and liabilities		
Shareholders' funds		
Share capital	541	541
Reserves and surplus	13,455	14,911
Non- controlling interest (Preference capital)	3,295	-
Non-current liabilities		
Long-term borrowings	46,624	16,349
Deferred tax liabilities (net)	2,869	2,696
Other long-term liabilities	2,640	404
Long-term provisions	48	69
Current liabilities		
Short-term borrowings	17,494	11,753
Trade payables	23,976	7,452
Other current liabilities	14,455	9,125
Short-term provisions	3,143	820
	128,540	64,120
Assets		
Non current assets		
Goodwill	6,788	3,201
Fixed assets		
- Tangible assets		
- Intangible assets	53,490	29,049
- Goodwill	1,899	1,166
- Capital work in progress	-	-
- Intangible assets under development	10,428	4,386
	447	862
Non current investments	1	-
Deferred tax assets (net)	1,034	-
Long-term loans and advances	2,172	1,376
Other non-current assets	990	88
Current assets		
Inventories	19,143	8,015
Trade receivables	24,629	11,785
Cash and cash equivalent	1,921	1,047
Short-term loan and advances	3,294	1,661
Other current assets	2,304	1,484
	128,540	64,120



NOTES:

1. The consolidated financial results of Dynamatic Technologies Limited ("the Company"), and subsidiaries, 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.

Sl. no.	Subsidiaries	Country of incorporation	Effective group shareholding%
	JKM Erla Automotive Limited	India	99.99
	JKM Ferrotech Limited	India	99.99*
	JKM Research Farm limited	India	99.99
	JKM Global Pte Limited	Singapore	100
	Dynamatic Limited	United Kingdom	100
	Yew Tree Investments Limited	United Kingdom	100
	JKM Erla Holdings GmbH	Germany	100*
	Eisenwerk Erla GmbH	Germany	100*

* acquired on 1 April, 2011

2. The consolidated audited 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 03 August 2012 and audited by the statutory auditors of the Company as required by the Listing Agreement with the stock exchanges. The statutory auditors have expressed an unqualified audit opinion. The audit opinion has been filed with the stock exchange and is available on the website of the Company.
3. The Board of Directors has recommended a final dividend of Rs.2 per equity share.
4. Figures of the three months ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year. Also, the figures up to the end of the third quarter were only reviewed and not subjected to audit. Further, the financial results for the corresponding previous quarter have been derived and presented on the basis of audited financial results for the year ended 31 March 2011 and published results (not subject to audit/ limited review) for the period 01 April 2010 to 31 December 2010.

5. The Company through its wholly owned step subsidiary JKM Erla Holdings GmbH (JEGH) [a subsidiary of JKM Erla Automotive Limited (JKEAL)] has acquired 100% shareholding in JKM Group GmbH (JGH) [erstwhile known as JEH Group GmbH] (formerly Sanmar Group Germany GmbH) vide share purchase agreement dated 31 May 2011, which is effective 01 April 2011, at an aggregate consideration of Euro 26.40 million. This acquisition involved holding of the 100% shares of Eisenwerk Erla GmbH, Germany (EEG) through multiple wholly owned subsidiaries namely JEGH, JGH, Eisenwerk Erla (B) GmbH (EEBH). EEG held 100% shareholding in JKM Ferrotech Limited, [erstwhile known as Sanmar Ferrotech Limited]. The Company has merged JGH and EEBG (transferor companies) with JEGH (transferee) effective 01 April 2011 and accordingly fair valued the assets and liabilities of the transferor companies. The merger is approved by the German courts and the name of the transferor companies has been deleted in the registrar.
6. In accordance with the Scheme of Arrangement between JKEAL and its respective shareholders and creditors duly approved by the Hon'ble High Court of Karnataka vide its order dated 30 July 2012, the following adjustments have been recorded in the consolidated financial statement of the Company:

Particulars	Amount in Rs lacs
Fair valuation adjustment of tangible fixed assets of EEG with a corresponding credit to Business Restructuring Reserve (BRR)	7,560
Reduction of securities premium with a credit to BRR	(200)
Incremental depreciation on the fair value of tangible fixed assets as described above has been debited to "debit balance arising on consolidation"	793
BRR balance has been set off with the goodwill arising on consolidation to the extent of fair value adjustment of tangible fixed assets as described above	(7,560)

Section 6 (paragraph 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, tangible fixed assets of Rs 53,490 lacs would have reduced to Rs 45,930 lacs, debit balance arising on consolidation of Rs 593 lacs would have reduced to nil and securities premium of Rs 7,111 lacs would have increased to Rs 7,311 lacs. There is no impact on the profits and cash flow of Dynamatic Group.

7. 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.dynamics.com and also on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
8. 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 249 lakhs for the twelve months ended 31 March 2012 and charge to the profit and loss account is lower by an equivalent amount.
9. Information of standalone audited 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			Twelve months ended	
	31 March 2012	31 December 2011	31 March 2011	2012	2011
	Unaudited	Unaudited	Unaudited	Audited	Audited
Revenues	12,660.24	12,002.51	9,841.33	45,248.82	35,918.42
Profit before tax and exceptional items	970.64	25.91	585.88	408.17	2,175.78
Profit after tax and exceptional items	544.66	17.50	417.81	164.68	1,484.21

10. Status of investor complaints for the quarter ended 31 March 2012:

Particulars	Opening	Received	Resolved	Pending
Number of Complaints	-	4	4	-

For and on behalf of the Board of Directors



Udayant Malhoutra
CEO and Managing Director
Dynamatic Technologies Limited
Bangalore
03 August 2012

DYNAMATIC TECHNOLOGIES LIMITED
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA
Standalone financial results for the quarter and year ended 31 March 2012

PART I		(Rs in lacs, except as otherwise stated)				
Sl. No.	Particulars	Quarter ended			For the Year ended	
		31-Mar-2012	31-Dec-2011	31-Mar-2011	31-Mar-2012	31-Mar-2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
		(Note - 3)		(Note - 3)		
1	Income from operations					
	a) Net Sales/income from operations (Net of excise duty)	12,382.18	11,794.69	9,681.39	44,368.38	35,429.87
	b) Other operating income	278.06	207.82	159.94	880.44	488.55
	Total income from operations (net)	12,660.24	12,002.51	9,841.33	45,248.82	35,918.42
2	Expenses					
	a) Cost of materials consumed	6,580.84	6,477.29	5,278.31	24,957.89	19,419.24
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15.92	(46.92)	14.06	(218.48)	(368.06)
	c) Employee benefit expenses	1,822.36	1,776.11	1,342.63	6,884.39	5,191.04
	d) Depreciation and amortisation expense	637.46	642.84	524.32	2,510.96	2,040.65
	e) Other expenses	2,264.59	2,113.74	1,462.28	7,682.84	5,175.24
	Total expenses	11,321.17	10,963.06	8,621.60	41,817.60	31,458.11
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	1,339.07	1,039.45	1,219.73	3,431.22	4,460.31
4	Other income	806.80	41.31	49.79	924.48	120.90
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,145.87	1,080.76	1,269.52	4,355.70	4,581.21
6	Finance costs	1,175.23	1,054.85	683.64	3,947.53	2,405.43
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	970.64	25.91	585.88	408.17	2,175.78
8	Exceptional items	175.00	-	-	175.00	-
9	Profit from ordinary activities before tax (7 - 8)	795.64	25.91	585.88	233.17	2,175.78
10	Tax expense	250.98	8.41	168.07	68.49	691.57
11	Net Profit from ordinary activities after Tax (9 - 10)	544.66	17.50	417.81	164.68	1,484.21
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11 - 12)	544.66	17.50	417.81	164.68	1,484.21
14	Paid-up equity share capital (face value of Rs 10/- each)	541.47	541.47	541.47	541.47	541.47
15	Reserves (excluding revaluation reserve)	-	-	-	12,933.00	14,597.35
16	Earnings per share (refer note 6)					
	Basic EPS (in Rs.)	10.06	0.32	7.72	3.05	27.41
	Diluted EPS (in Rs.)	10.06	0.32	7.72	3.05	27.41

PART II		Selected Information for the Quarter and Year Ended 31 March 2012				
Sl. No.	Particulars	Quarter ended			For the Year ended	
		31-Mar-2012	31-Dec-2011	31-Mar-2011	31-Mar-2012	31-Mar-2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	2,419,109	2,420,309	2,447,569	2,419,109	2,447,569
	Percentage of shareholding	44.68%	44.70%	45.20%	44.68%	45.20%
2	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	503,500	413,500	345,000	503,500	345,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.81%	13.81%	11.63%	16.81%	11.63%
	- Percentage of shares (as a % of the total share capital of the company)	9.30%	7.64%	6.37%	9.30%	6.37%
	b) Non-encumbered					
	- Number of shares	2,492,094	2,580,894	2,622,134	2,492,094	2,622,134
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.19%	86.19%	88.37%	83.19%	88.37%
	- Percentage of shares (as a % of the total share capital of the company)	46.02%	47.66%	48.43%	46.02%	48.43%



Segmental reporting:

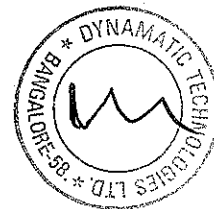
(Rs in lacs, except as otherwise stated)

	Particulars	Quarter ended			For the Year ended	
		31-Mar-2012	31-Dec-2011	31-Mar-2011	31-Mar-2012	31-Mar-2011
		Unaudited (Note - 3)	Unaudited	Unaudited (Note - 3)	Audited	Audited
1	Segment revenue					
	a) Hydraulics & Precision Engineering	5,457.59	4,816.04	3,827.50	18,698.57	13,620.93
	b) Aerospace	1,439.09	1,532.42	1,305.42	5,171.71	4,357.70
	c) Aluminium Castings	1,391.67	1,405.74	946.79	5,270.55	3,463.77
	d) Automotive	5,650.82	5,546.66	4,525.98	20,944.40	17,503.03
	e) Others	119.55	110.87	177.44	494.62	546.27
	Total	14,058.72	13,411.73	10,783.13	50,579.85	39,491.70
	Less : Inter segment revenue	(1,398.48)	(1,409.22)	(941.80)	(5,331.03)	(3,573.28)
	Income from operations	12,660.24	12,002.51	9,841.33	45,248.82	35,918.42
2	Segment results (profit before tax and interest from each					
	a) Hydraulics & Precision Engineering	1,009.96	887.00	483.36	3,228.19	1,929.20
	b) Aerospace	598.08	582.36	577.54	2,118.00	2,124.43
	c) Aluminium Castings	(88.01)	(336.78)	1.86	(855.77)	(71.73)
	d) Automotive	(303.65)	(72.52)	119.12	(1,320.20)	206.24
	e) Others	(52.31)	(20.61)	37.85	86.00	272.17
	Total	1,164.07	1,039.45	1,219.73	3,256.22	4,460.31
	Unallocable					
	- Interest	1,175.23	1,054.85	683.64	3,947.53	2,405.43
	- Other income	(806.80)	(41.31)	(49.79)	(924.48)	(120.90)
	Profit before tax	795.64	25.91	585.88	233.17	2,175.78
	Segment capital employed					
	(Segment assets - segment liabilities)					
	a) Hydraulics & Precision Engineering	10,525.00	10,526.08	10,984.14	10,525.00	10,983.14
	b) Aerospace	12,777.00	13,129.14	7,633.75	12,777.00	7,633.75
	c) Alumium Castings	1,172.00	1,103.63	1,854.96	1,172.00	1,854.96
	d) Automotive	14,044.00	14,437.09	14,658.42	14,044.00	14,658.42
	e) Others	3,736.00	3,754.33	2,931.03	3,736.00	2,931.03
	Total	42,254.00	42,950.27	38,062.30	42,254.00	38,061.30
	Unallocable assets	(26,763.00)	(26,541.95)	(20,903.35)	(26,763.00)	(20,903.35)
	Total	15,491.00	16,408.32	17,158.95	15,491.00	17,157.95



Statement of assets and liabilities as at March 31, 2012 is given below:

	31-Mar-2012	31-Mar-2011
Equity and liabilities		
Shareholders' funds		
Share capital	541	541
Reserves and surplus	14,950	16,617
	15,491	17,158
Non-current liabilities		
Long-term borrowings	19,868	13,758
Deferred tax liabilities (net)	2,688	2,620
Other long-term liabilities	1,425	404
Long-term provisions	48	69
	24,029	16,851
Current liabilities		
Short-term borrowings	11,967	9,208
Trade payables	9,542	5,722
Other current liabilities	7,886	7,333
Short-term provisions	352	544
	29,747	22,807
	69,267	56,816
Non current assets		
Fixed assets		
- Tangible fixed assets	26,752	25,323
- Intangible fixed assets	1,568	798
- Capital work in progress	8,938	4,227
- Intangible fixed assets under development	447	862
	37,705	31,210
Non current investments	7,040	5,244
Long-term loans and advances	2,319	2,293
Other non-current assets	656	393
	10,015	7,930
Current assets		
Inventories	5,889	5,720
Trade receivables	9,589	8,683
Cash and cash equivalent	413	195
Short-term loan and advances	3,647	1,634
Other current assets	2,009	1,444
	21,547	17,676
	69,267	56,816



NOTES:

1. The above audited 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 03 August 2012 and audited by the statutory auditors of the Company as required by the Listing Agreement with the stock exchanges. The statutory auditors have expressed an unqualified audit opinion. The audit opinion has been filed with the stock exchange and is available on the website of the Company.
2. The Board of Directors has recommended a final dividend of Rs.2 per equity share.
3. Figures of the three months ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year. Also, the figures up to the end of the third quarter were only reviewed and not subjected to audit. Similarly, the financial results for the corresponding previous quarter have been derived and presented on the basis of audited financial results for the year ended 31 March 2011 and limited review results for the period 01 April 2010 to 31 December 2010. Accordingly, these have not been subjected to the audit.
4. Other income for the quarter and twelve months ended 31 March 2012 includes corporate fee of Rs 657.00 lacs charged to overseas group subsidiaries.
5. 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'.
6. Basic and diluted earnings per share before exceptional items are Rs 13.29 and Rs 6.28 for the quarter and twelve months ended 31 March 2012 respectively.
7. Status of investor complaints for the quarter ended 31 March 2012:

Particulars	Opening	Received	Resolved	Pending
Number of Complaints	-	4	4	-

For and on behalf of the Board of Directors


Udayant Malhoutra
CEO and Managing Director
Dynamatic Technologies Limited
Bangalore
03 August 2012

