

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Review report to the Board of Directors of Dynamatic Technologies Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Dynamatic Technologies Limited ('the Company') and its subsidiaries as detailed in note 1 of the Statement (collectively referred to as 'the Dynamatic Group') for the quarter ended 30 June 2016, attached herewith, being submitted by the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 10 August 2016. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 as reported in the Statement are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2016 and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter has only been reviewed and not subjected to audit.

We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the unaudited financial results of six subsidiaries which have been incorporated in the Statement. These subsidiaries account for 68.22% of aggregate of total income from operations (net) and other income, as shown in the Statement for the quarter ended 30 June 2016 respectively. Of the above:

- a. The unaudited financial results of four subsidiaries incorporated outside India as drawn up in accordance with the generally accepted accounting principles of the respective countries ('the local GAAP') have been reviewed by other auditors duly qualified to act as auditors in those countries. These subsidiaries account for 67.99% of aggregate of total income from operations (net) and other income for the quarter ended 30 June 2016, as shown in Statement. For the purposes of preparation of the Statement, the aforesaid local GAAP financial results have been restated by the Management of the said entities so that they conform to the generally accepted accounting principles in India. This has been done on the basis of a reporting package prepared by the Company which covers accounting and disclosure requirements applicable to the Statement under the generally accepted accounting principles in India. The reporting packages made for this purpose have been reviewed by other auditors and reports for consolidation purpose of those other auditors have been furnished to us. Our opinion on the Statement, insofar as it relates to these entities, is based solely on the aforesaid review reports of those other auditors.

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-81811)
with effect from October 14, 2013

Registered Office:
1st Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

B S R & Co. LLP

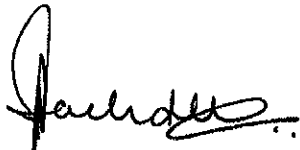
- b. The unaudited financial results of remaining two subsidiaries (incorporated inside and outside India) have not been subjected to review either by us or by other auditors, and therefore, the unaudited financial results for the quarter ended 30 June 2016 of these entities have been furnished to us by the Management. These subsidiaries account for 0.23% of aggregate of total income from operations (net) and other income for the quarter ended 30 June 2016, as shown in the Statement, and therefore, is not material to the Statement, either individually or in aggregate.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results for the quarter ended 30 June 2016 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership number: 205385

Place: Bangalore

Date: 10 August 2016

DYNAMATIC TECHNOLOGIES LIMITED
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA
Statement of unaudited consolidated financial results for the quarter ended on 30 June 2016

PART I

(Rs. in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended
		30 June 2016 (Unaudited)	31 March 2016 (Audited)*	30 June 2015 (Unaudited)	31 March 2016 (Audited)
1	Income from operations				
	a) Net sales/ income from operations (net of excise duty)	39,130.90	38,469.12	36,913.95	148,062.35
	b) Other operating income	333.88	315.29	365.11	1,316.13
	Total income from operations (net)	39,464.78	38,784.41	37,279.06	149,378.48
2	Expenses				
	a) Cost of materials consumed	21,691.15	21,032.78	21,796.72	85,018.21
	b) Changes in inventories of finished goods and work in-progress	(258.21)	(143.67)	(287.25)	(1,111.04)
	c) Employee benefits expense	5,804.36	5,592.25	5,488.76	21,924.02
	d) Depreciation and amortisation expense	1,278.64	1,376.96	1,291.73	5,243.15
	e) Other expenses	7,434.44	7,027.72	7,833.63	29,439.44
	Total expenses	35,950.38	34,886.04	36,123.59	140,513.78
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	3,514.40	3,898.37	1,155.47	8,864.70
4	Other income	263.31	282.12	113.80	499.02
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,777.71	4,180.49	1,269.27	9,363.72
6	Finance costs	1,812.31	1,767.42	1,933.67	7,274.55
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,965.40	2,413.07	(664.40)	2,089.17
8	Exceptional items income				
9	Profit / (loss) from ordinary activities before tax (7 - 8)	1,965.40	2,413.07	(664.40)	2,089.17
10	Tax expenses, net	682.29	491.33	306.46	860.87
11	Net profit / (loss) for the period / year (9 - 10)	1,283.11	1,921.74	(970.86)	1,228.30
12	Paid-up equity share capital (face value of Rs 10 each)	634.14	634.14	634.14	634.14
13	Reserves (excluding revaluation reserve)				24,657
14	Earnings per share (not annualised)				
	Basic (Rs)	20.23	30.30	(15.31)	19.36
	Diluted (Rs)	20.23	30.30	(15.31)	19.36

* Refer Note 2



DYNAMATIC TECHNOLOGIES LIMITED
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA
Segment wise revenue, results and capital employed for the quarter ended on 30 June 2016

(Rs. in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended
		30 June 2016 (Unaudited)	31 March 2016 (Audited)*	30 June 2015 (Unaudited)	31 March 2016 (Audited)
1	Segment revenue				
	a) Hydraulics	6,805.33	6,830.55	6,156.66	26,131.69
	b) Aerospace and Defence	8,481.53	7,827.46	5,976.70	26,981.04
	c) Automotive and Aluminium castings	24,145.32	24,051.65	25,099.23	96,052.25
	d) Others	32.60	74.75	46.47	213.50
	Income from operations (net)	39,464.78	38,784.41	37,279.06	149,378.48
2	Segment results (profit / (loss) before tax and interest from each segment)				
	a) Hydraulics	707.01	861.13	349.97	2,338.01
	b) Aerospace and Defence	2,478.42	2,500.60	1,132.35	6,554.70
	c) Automotive and Aluminium castings	438.72	727.23	(27.19)	899.98
	d) Others	(109.75)	(190.59)	(299.66)	(927.99)
	Total	3,514.40	3,898.37	1,155.47	8,864.70
	Unallocable				
	- Finance cost	1,812.31	1,767.42	1,933.67	7,274.55
	- Other income	263.31	282.12	113.80	499.02
	Profit/ (loss) before tax	1,965.40	2,413.07	(664.40)	2,089.17
3	Segment capital employed (Segment assets - segment liabilities)				
	a) Hydraulics	6,921.32	7,893.70	7,371.70	7,893.70
	b) Aerospace and Defence	32,057.04	29,697.42	24,752.46	29,697.42
	c) Automotive and Aluminium castings	22,859.86	20,951.23	21,869.68	20,951.23
	d) Others	3,862.17	5,039.94	5,545.82	5,039.94
	Total	65,700.39	63,582.29	59,539.66	63,582.29
	Unallocated assets, net of liabilities	(1,816.39)	2,170.72	1,283.34	2,170.72
	Total	63,884.00	65,753.01	60,823.00	65,753.01

* Refer Note 2



NOTES:

1. The above results of Dynamatic Technologies Limited ("the Company") and its subsidiaries, (collectively known as "the Group") as listed below, are prepared in accordance with requirement of the Accounting Standard – 21 "Consolidated Financial Statements" prescribed by Companies (Accounting Standard) Rules, 2006 (as amended) and in the format as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015").

Sl. no.	Name of the entity	Subsidiaries	Country of incorporation	Effective group shareholding%
1	JKM Erla Automotive Limited (JEAL)	Subsidiary	India	99.99
2	JKM Research Farm limited (JRFL)	Subsidiary	India	99.99
3	JKM Global Pte Limited (JGPL)	Subsidiary	Singapore	100.00
4	JKM Ferrotech Limited (JFTL)	Step Subsidiary	India	99.99
5	Dynamatic Limited (DL, UK)	Step Subsidiary	United Kingdom	100.00
6	Yew Tree Investments Limited (YTIL)	Step Subsidiary	United Kingdom	100.00
7	JKM Erla Holdings GmbH (JEHG)	Step Subsidiary	Germany	100.00
8	Eisenwerk Erla GmbH (EEG)	Step Subsidiary	Germany	100.00

2. The above results were reviewed by Audit Committee and thereafter approved by the Board of Directors in their meeting held on 10 August 2016 and have undergone a "Limited Review" by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE') and is also available on the Company's website at www.dynamatics.com. The figures for the quarter ended 31 March 2016 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2016 and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter has only been reviewed and not subjected to audit.

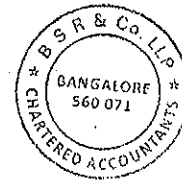


3. Pursuant to the provisions of the Listing Agreement 2015, the Management has decided to publish consolidated financial results in the newspapers. However the standalone financial results will be made available on the Company's website at www.dynamics.com and also on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board of Directors



Udayant Malhoutra
CEO and Managing Director
Dynamatic Technologies Limited
Place: Bangalore
Date: 10 August 2016





August 10, 2016

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

Sub: Board meeting outcome

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

Dear Sir,

In further to the notice calling the Board Meeting vide our letter dated 29th July 2016, we write to inform that the Board, at its meeting held today (10th August 2016) has approved the Consolidated as well as Standalone unaudited Financial Results for the quarter ended June 30, 2016, along with limited review report by Statutory Auditors of the Company, a copy of which have been enclosed and also uploaded on NEAPS / BSE Listing Centre in compliance with the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015.

We kindly request you to take this letter along with the enclosures on record.

Thank you.

Yours faithfully,
for **DYNAMATIC TECHNOLOGIES LIMITED**


Udayant Malhoutra
CEO & Managing Director

Enclosure: as above



B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Review report to the Board of Directors of Dynamatic Technologies Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Dynamatic Technologies Limited ('the Company') for the quarter ended 30 June 2016, attached herewith, being submitted by the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 10 August 2016. Our responsibility is to issue a report on this Statement based on our review. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 as reported in the Statement are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2016 and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter has only been reviewed and not subjected to audit.

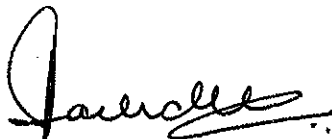
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement for the quarter ended 30 June 2016, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership number: 205385

Place: Bangalore

Date: 10 August 2016

B S R & Co. is partnership firm with
Registration No. BA01223 converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
1st Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

DYNAMATIC TECHNOLOGIES LIMITED
DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA
Statement of unaudited standalone financial results for the quarter ended on 30 June 2016

PART I

(Rs. in lacs. except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Year Ended
		30 June 2016 (Unaudited)	31 March 2016 (Audited)*	30 June 2015 (Unaudited)	31 March 2016 (Audited)
1	Income from operations				
	a) Net sales/ income from operations (net of excise duty)	11,353.20	11,601.77	9,686.47	41,216.08
	b) Other operating income	445.30	487.44	482.49	1,921.26
	Total income from operations (net)	11,798.50	12,089.21	10,168.96	43,137.34
2	Expenses				
	a) Cost of materials consumed	4,872.90	5,494.31	5,299.87	21,556.04
	b) Changes in inventories of finished goods and work-in-progress	100.10	(424.69)	(675.71)	(2,957.27)
	c) Employee benefits expense	1,622.68	1,600.77	1,547.93	6,019.97
	d) Depreciation and amortisation expense	731.05	747.01	716.69	2,910.84
	e) Other expenses	2,590.24	2,428.42	2,999.30	11,088.38
	Total expenses,	9,916.97	9,845.82	9,888.08	38,617.96
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	1,881.53	2,243.39	280.88	4,519.38
4	Other income	129.58	114.83	103.58	400.94
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,011.11	2,358.22	384.46	4,920.32
6	Finance costs	1,182.77	1,166.26	1,403.39	5,163.11
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	828.34	1,191.96	(1,018.93)	(242.79)
8	Exceptional income	-	-	-	-
9	Profit / (loss) from ordinary activities before tax (7 - 8)	828.34	1,191.96	(1,018.93)	(242.79)
10	Tax expense/ (credit), net	271.00	43.03	-	(372.07)
11	Net profit / (loss) for the period/ year (9 - 10)	557.34	1,148.93	(1,018.93)	129.28
12	Paid-up equity share capital (face value of Rs 10 each)	634.14	634.14	634.14	634.14
13	Reserves (excluding revaluation reserve)				26,816
14	Earnings per share (not annualised)				
	Basic (in Rs.)	8.79	18.12	(16.07)	2.04
	Diluted (in Rs.)	8.79	18.12	(16.07)	2.04

* Refer Note 2



DYNAMIC TECHNOLOGIES LIMITED
DYNAMIC PARK, PEENYA, BANGALORE-560 058, INDIA

Segment wise revenue, results and capital employed for the quarter ended on 30 June 2016

(Rs. in lacs. except as otherwise stated)

Sl No	Particulars	Quarter ended			Year ended	
		30 June 2016 (Unaudited)	31 March 2016 (Audited)*	30 June 2015 (Unaudited)	31 March 2016 (Audited)	
1	Segment revenue					
	a) Hydraulics	4,454.53	4,309.54	3,925.47	16,668.13	
	b) Aerospace and Defence	5,005.50	5,211.55	2,660.68	14,748.13	
	c) Automotive and Aluminium castings	2,003.83	2,182.10	3,236.99	10,287.44	
	d) Others	334.64	386.02	345.82	1,433.64	
	Total income from operations (net)	11,798.50	12,089.21	10,168.96	43,137.34	
2	Segment results (profit / (loss) before tax and interest from each segment)					
	a) Hydraulics	594.13	607.83	420.52	2,237.96	
	b) Aerospace and Defence	1,841.95	2,359.09	767.96	5,251.59	
	c) Automotive and Aluminium castings	(528.28)	(598.44)	(741.02)	(2,471.22)	
	d) Others	(26.27)	(125.09)	(166.58)	(498.95)	
		Total	1,881.53	2,243.39	280.88	4,519.38
	Unallocable					
	- Finance costs	1,182.77	1,166.26	1,403.39	5,163.11	
	- Other income	129.58	114.83	103.58	400.94	
		Profit / (loss) before tax	828.34	1,191.96	(1,018.93)	(242.79)
3	Segment capital employed (Segment assets - Segment liabilities)					
	a) Hydraulics	6,518.32	6,607.70	5,761.70	6,607.70	
	b) Aerospace and Defence	23,369.04	21,512.42	17,166.46	21,512.42	
	c) Automotive and Aluminium castings	9,071.53	9,920.65	11,160.54	9,920.65	
	d) Others	3,207.89	4,353.93	4,564.13	4,353.93	
		Total	42,166.78	42,394.70	38,652.83	42,394.70
	Unallocable assets, net of liabilities	5,932.22	6,682.30	9,125.17	6,682.30	
	Total	48,099.00	49,077.00	47,778.00	49,077.00	

*Refer Note 2



NOTES:

- 1 The above results of Dynamic Technologies Limited ('the Company') are prepared in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred to as 'the Listing Regulation 2015').
- 2 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 10 August 2016 and have undergone a "Limited Review" by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange ("BSE") and the National Stock Exchange ("NSE") and is also available on the Company's website at www.dynamics.com. The figures for the quarter ended 31 March 2016 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2016 and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter has only been reviewed and not subjected to audit.
- 3 Pursuant to the provisions of the Listing Regulation 2015, 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).

For and on behalf of the Board of Directors



Udayant Malhoutra
Managing Director & CEO
Dynamic Technologies Limited
Place: Bangalore
Date: 10 August 2016

