



8th August, 2019

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 our letter dated 1st August, 2019, we write to inform you that the Board, at its meeting held today, i.e. 8th August 2019, considered and approved the Standalone and Consolidated un-audited Financial Results for the quarter ended 30th June 2019 along with the limited review report by Statutory Auditors of the Company. Copy of the un-audited financial results have been enclosed 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**


Shivaram V

Head - Legal, Compliance & Company Secretary

Enclosure: as above

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Limited review report on unaudited quarterly standalone financial results of Dynamatic Technologies Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

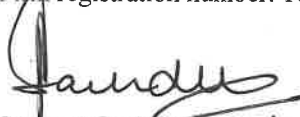
To
Board of Directors of Dynamatic Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Dynamatic Technologies Limited for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is 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.
4. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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 No. 205385

UDIN: 19205385AAAAAK3111

Place: Bengaluru

Date: 8 August 2019

DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Part- I Statement of unaudited standalone financial results for the quarter ended 30 June 2019

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended
		30 June 2019 (Unaudited)	31 March 2019 (Refer note 4)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
	Continuing Operations				
1	Income				
	a) Revenue from operations	15,337	15,360	13,987	59,215
	b) Other income	278	355	317	892
	Total income (a+b)	15,615	15,715	14,304	60,107
2	Expenses				
	a) Cost of materials and components consumed	6,081	6,731	6,526	27,064
	b) Change in inventory of finished goods and work-in-progress	764	388	303	742
	c) Employee benefits expense	2,052	1,709	1,766	7,247
	d) Finance costs	1,760	1,833	1,591	6,832
	e) Depreciation and amortisation expense	816	414	505	1,865
	f) Other expenses	2,480	3,235	2,277	10,821
	Total expenses (a+b+c+d+e+f)	13,953	14,310	12,968	54,571
3	Profit from continuing operations before tax (1 - 2)	1,662	1,405	1,336	5,536
4	Tax expense/ (credit)				
	a) Current tax	565	(330)	604	1,294
	b) Deferred tax	(48)	862	(137)	643
	Total tax net (a+b)	517	532	467	1,937
5	Profit for the period from continuing operations (3 - 4)	1,145	873	869	3,599
6	Discontinued operations (refer note 7)				
	Loss from discontinued operations	(113)	(250)	(88)	(460)
7	Tax credit of discontinued operations	(36)	(83)	(31)	(91)
8	Loss from discontinued operations after tax (6-7)	(77)	(167)	(57)	(369)
9	Profit for the period (5+8)	1,068	706	812	3,230
10	Other comprehensive income (OCI)				
	i) "Items that will not to be reclassified subsequently to profit and loss"				
	Remeasurements of defined benefit plans	6	(102)	(55)	24
	Income tax on (i) above	(2)	35	19	(9)
	Other comprehensive income for the period, net of tax	4	(67)	(36)	15
11	Total comprehensive income for the period (9+10)	1,072	639	776	3,245
12	Paid-up equity share capital (face value of Rs 10/- each)	634	634	634	634
13	Reserves (Other equity)	-	-	-	51,046
14	Earnings per share	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Earnings per share (for continuing operations)				
	Basic and diluted (Rs)	18.06	13.77	13.71	56.77
15	Earnings per share (for discontinued operations)				
	Basic and diluted (Rs)	(1.21)	(2.63)	(0.90)	(5.82)
16	Earnings per share (for continuing and discontinued operations)				
	Basic and diluted (Rs)	16.85	11.14	12.81	50.95



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Annexure IV: Statement of standalone segment wise revenue, results, assets and liabilities for the quarter ended 30 June 2019

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended
		30 June 2019 (Unaudited)	31 March 2019 (Refer note 4)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
1	Segment revenue				
	a) Hydraulics	6,200	6,491	6,263	25,577
	b) Aerospace and Defence	9,031	8,663	7,404	32,802
	c) Others	106	206	320	836
	Revenue from operations (continuing operations)	15,337	15,360	13,987	59,215
	d) Automotive and Metallurgy (discontinued operations) (refer note 7)	662	1,623	1,974	7,853
	Total revenue from operations (continuing and discontinued operations)	15,999	16,983	15,961	67,068
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]				
	a) Hydraulics	828	723	628	3,024
	b) Aerospace and Defence	2,737	2,433	2,044	9,321
	c) Others	(421)	(273)	(62)	(869)
	Total (continuing operations)	3,144	2,883	2,610	11,476
	d) Automotive and Metallurgy (discontinued operations) (refer note 7)	(113)	(250)	(88)	(460)
	Total (continuing and discontinued operations)	3,031	2,633	2,522	11,016
	Unallocable				
	- Finance costs	1,760	1,833	1,591	6,832
	- Other income	278	355	317	892
	Profit before tax (continuing and discontinued operations)	1,549	1,155	1,248	5,076
3	Segment assets				
	a) Hydraulics	16,533	14,987	13,769	14,987
	b) Aerospace and Defence	43,277	39,275	39,233	39,275
	c) Others	7,718	7,495	2,756	7,495
	d) Unallocated	58,851	57,450	56,567	57,450
	Segment assets from continuing operations	1,26,379	1,19,207	1,12,325	1,19,207
	e) Automotive and Metallurgy (discontinued operations) (refer note 7)	7,484	7,574	15,976	7,574
	Segment assets (continuing and discontinued operations)	1,33,863	1,26,781	1,28,301	1,26,781
4	Segment liabilities				
	a) Hydraulics	9,425	8,031	6,915	8,031
	b) Aerospace and Defence	8,934	5,192	5,404	5,192
	c) Others	2,417	1,590	725	1,590
	d) Unallocated	60,239	60,207	61,926	60,207
	Segment liabilities from continuing operations	81,015	75,020	74,970	75,020
	e) Automotive and Metallurgy (discontinued operations) (refer note 7)	96	81	3,967	81
	Segment liabilities (continuing and discontinued operations)	81,111	75,101	78,937	75,101



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Unaudited standalone financial results for the quarter ended 30 June 2019

Notes:

1. The above unaudited standalone financial results ('the Statement') of Dynamatic Technologies Limited ('the Company') for the quarter ended 30 June 2019 have been prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statement of the Company for the quarter ended 30 June 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 8 August 2019.
3. The figures for the quarter ended 30 June 2019 was subjected to "Limited Review" by Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") and is also available on the Company's website at www.dynamatics.com.
4. The figures for the quarter ended 31 March 2019 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the end of third quarter of the previous financial year, which were subjected to limited review.
5. Pursuant to the provisions of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website www.dynamatics.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
6. Based on the "Management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments viz., Hydraulics, Aerospace and Defence, Automotive and Metallurgy (formerly known as Automotive and Aluminium Castings) and Others. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.
7. **Discontinued operations and assets held for sale**
During the year ended 31 March 2018, the Board of Directors of the Company vide its meeting dated 28 February 2018, had approved the divestment of "Automotive and Aluminium Castings" ('discontinued business') segment of the Company. Subsequently, the Company had obtained the Shareholders' approval (a substantive approval) vide postal ballot dated 15 May 2018 and accordingly "Automotive and Aluminium Castings" segment was classified as discontinued operation from the quarter ended 30 June 2018. "Automotive and Aluminium Castings" segment comprises Aluminium business, Iron business and Windfarm business.

During the year ended 31 March 2019, the Company had entered into a business transfer agreement with Hi-Tech to sell certain assets of the Aluminium business. The transaction was consummated on 17 January 2019.

The results of discontinued business included in the standalone financial results are as follows:

(Rs in lacs)

Particulars	Quarter ended 30 June 2019#	Quarter ended 31 March 2019	Quarter ended 30 June 2018	Year ended 31 March 2019
Revenue	662	1,623	1,974	7,853
Expenses	775	1,873	2,062	8,313
Loss before tax	(113)	(250)	(88)	(460)

represents the iron business and windfarm business as the aluminium business sale got consummated on 17 January 2019.

The Company continues to disclose the assets and liabilities of the Iron business and Windfarm (part of "Automotive and Metallurgy") as "Asset held for sale" as on 30 June 2019 in accordance with Ind AS 105.



Notes (continued)

8. Effective 1 April 2019, the Company adopted Ind AS 116 "Leases" applied to its lease contracts existing on 1 April 2019 under the modified retrospective method. Accordingly, the Company has not restated the comparative information for the year ended 31 March 2019. For the quarter ended 30 June 2019, the implementation of Ind AS 116 resulted in lower profit before tax by Rs 124 lacs on account of higher interest cost and depreciation offset by reversal in rent expenses. In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the "Right-of-Use" asset and finance cost for interest accrued on "Lease Liability".

for and on behalf of Board of Directors of
Dynamatic Technologies Limited


Udayant Malhoutra
CEO and Managing Director



Place: Bengaluru

Date: 8 August 2019

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Limited review report on unaudited quarterly consolidated financial results of Dynamatic Technologies Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Dynamatic Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Dynamatic Technologies Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of entities mentioned in Annexure 1
5. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information/ results of five subsidiaries (located outside India) included in the Statement, whose interim financial information/ results reflect total revenues of Rs 19,500 lakhs, total net profit after tax of Rs 163 lakhs and total comprehensive income of Rs 163 lakhs, for the quarter ended 30 June 2019, as considered in the Statement. The interim financial information/ results of these subsidiaries have been prepared in accordance with the accounting principles generally accepted in their respective countries. The Company's Management has converted the interim financial information/ results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. This has been done on the basis of a reporting package prepared by the Company which covers accounting 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 the reports for consolidation purposes have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of such subsidiaries located outside India is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

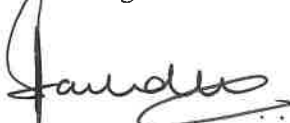
8. The Statement includes the interim financial information/ results of three subsidiaries which have not been reviewed, whose interim financial information/ results reflect total revenue of Rs. 44 lakhs, total net profit after tax of Rs. 20 lakhs and total comprehensive income of Rs. 20 lakhs for the quarter ended 30 June 2019, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information/ results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

for B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Supreet Sachdev

Partner

Membership No: 205385

UDIN: 19205385AAAAAL5911

Place: Bengaluru

Date: 8 August 2019

Annexure 1 to the Limited Review Report

List of entities included in the unaudited consolidated financial results:

Nature	S. No.	Entity Name	Country of Incorporation
Subsidiaries (including step subsidiaries)	1	JKM Research Farm Limited	India
	2	JKM Global Pte Limited	Singapore
	3	Dynatomic Limited, UK	United Kingdom
	4	Yew Tree Investment Limited, UK	United Kingdom
	5	Dynatomic US LLC	United States of America
	6	JKM Erla Automotive Limited	India
	7	JKM Automotive Limited	India
	8	JKM Erla Holdings GmbH, Germany	Germany
	9	Eisenwerk Erla GmbH, Germany	Germany
	10	JKM Ferrotech Limited	India



z
DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA
Part- I Statement of unaudited consolidated financial results for the quarter ended 30 June 2019

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended		Year ended	
		30 June 2019 (Unaudited)	31 March 2019 (Refer note 4)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
	Continuing Operations				
1	Income				
	a) Revenue from operations	37,468	38,486	37,900	1,50,030
	b) Other income	194	89	477	724
	Total income (a+b)	37,662	38,575	38,377	1,50,754
2	Expenses				
	a) Cost of materials and components consumed	17,747	19,133	21,853	77,411
	b) Change in inventory of finished goods and work-in-progress	1,026	140	(1,992)	(670)
	c) Employee benefits expense	6,480	6,096	6,455	25,388
	d) Finance costs	2,097	2,106	1,871	7,950
	e) Depreciation and amortisation expense	2,180	1,172	1,289	4,925
	f) Other expenses	6,481	8,376	7,442	30,377
	Total expenses (a+b+c+d+e+f)	36,011	37,023	36,918	1,45,381
3	Profit from continuing operations before tax (1 - 2)	1,651	1,552	1,459	5,373
4	Tax expense/ (credit)				
	a) Current tax	708	(694)	785	1,209
	b) Deferred tax	(73)	1,321	(159)	1,048
	Total tax net (a+b)	635	627	626	2,257
5	Profit for the period from continuing operations(3 - 4)	1,016	925	833	3,116
6	Discontinued operations (refer note 7)				
	Loss from discontinued operations	(113)	(250)	(88)	(460)
7	Tax credit of discontinued operations	(36)	(83)	(31)	(91)
8	Loss from discontinued operations after tax (6-7)	(77)	(167)	(57)	(369)
9	Profit for the period (5+8)	939	758	776	2,747
10	Other comprehensive income (OCI)				
i)	"Items that will not to be reclassified subsequently to profit and loss"				
	Remeasurements of defined benefit plans	6	(102)	(55)	24
	Income tax on (i) above	(2)	35	19	(9)
ii)	"Items that will be reclassified subsequently to profit and loss"				
	Exchange differences in translating financial statements of foreign operations	(196)	(2)	(477)	(721)
11	Other comprehensive income for the period, net of tax	(192)	(69)	(513)	(706)
12	Total comprehensive income for the period (9+11)	747	689	263	2,041
13	Paid-up equity share capital (face value of Rs 10/- each)	634	634	634	634
14	Reserves (Other equity)	-	-	-	31,855
15	Earnings per share				
	Earnings per share (for continuing operations)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Basic and diluted (Rs)	16.03	14.59	13.13	49.15
16	Earnings per share (for discontinued operations)				
	Basic and diluted (Rs)	(1.21)	(2.63)	(0.90)	(5.82)
17	Earnings per share (for continuing and discontinued operations)				
	Basic and diluted (Rs)	14.82	11.96	12.23	43.33



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Annexure IV: Statement of consolidated segment wise revenue, results, assets and liabilities for the quarter ended 30 June 2019

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended		Year ended	
		30 June 2019 (Unaudited)	31 March 2019 (Refer note 4)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
1	Segment revenue				
	a) Hydraulics	8,680	9,339	8,841	36,310
	b) Aerospace and Defence	11,976	12,320	11,157	46,885
	c) Automotive and Metallurgy	16,812	16,827	17,899	66,833
	d) Others	-	-	3	2
	Revenue from operations (continuing operations)	37,468	38,486	37,900	1,50,030
	e) Automotive and Metallurgy (discontinued operations) (refer note 7)	662	1,623	1,974	7,853
	Total revenue from operations (continuing and discontinued operations)	38,130	40,109	39,874	1,57,883
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]				
	a) Hydraulics	763	929	549	3,278
	b) Aerospace and Defence	2,886	2,587	2,386	10,255
	c) Automotive and Metallurgy	488	510	341	889
	d) Others	(583)	(457)	(423)	(1,823)
	Total (continuing operations)	3,554	3,569	2,853	12,599
	e) Automotive and Metallurgy (discontinued operations) (refer note 7)	(113)	(250)	(88)	(460)
	Total (continuing and discontinued operations)	3,441	3,319	2,765	12,139
	Unallocable				
	- Finance costs	2,097	2,106	1,871	7,950
	- Other income	194	89	477	724
	Profit before tax (continuing and discontinued operations)	1,538	1,302	1,371	4,913
3	Segment assets				
	a) Hydraulics	28,294	26,064	24,039	26,064
	b) Aerospace and Defense	59,308	51,847	53,540	51,847
	c) Automotive and Metallurgy	43,319	41,572	41,645	41,572
	d) Others	3,596	3,990	4,366	3,990
	e) Unallocated	6,688	7,437	3,852	7,437
	Segment assets from continuing operations	1,41,205	1,30,910	1,27,442	1,30,910
	f) Automotive and Metallurgy (discontinued operations) (refer note 7)	7,484	7,574	15,976	7,574
	Segment assets (continuing and discontinued operations)	1,48,689	1,38,484	1,43,418	1,38,484
4	Segment liabilities				
	a) Hydraulics	12,808	10,209	9,143	10,209
	b) Aerospace and Defense	14,282	6,244	7,145	6,244
	c) Automotive and Metallurgy	15,903	16,693	16,616	16,693
	d) Others	2,334	1,630	721	1,630
	e) Unallocated	70,030	71,138	74,517	71,138
	Segment liabilities from continuing operations	1,15,357	1,05,914	1,08,142	1,05,914
	f) Automotive and Metallurgy (discontinued operations) (refer note 7)	96	81	3,967	81
	Segment liabilities (continuing and discontinued operations)	1,15,453	1,05,995	1,12,109	1,05,995



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Unaudited consolidated financial results for the quarter ended 30 June 2019

Notes:

1. The above unaudited consolidated financial results ("the Statement") of Dynamatic Technologies Limited ("the Company") and its subsidiaries (collectively known as "the Group"), are prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Consolidated figures above includes figures of the subsidiaries as mentioned in Appendix 1 to this notes.
2. The Statement of the Group for the quarter ended 30 June 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 8 August 2019.
3. The figures for the quarter ended 30 June 2019 was subjected to "Limited Review" by Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") and is also available on the Company's website at www.dynamatics.com.
4. The figures for the quarter ended 31 March 2019 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the end of third quarter of the previous financial year, which were subjected to limited review.
5. Pursuant to the provisions of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website www.dynamatics.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
6. Based on the "Management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments viz. Hydraulics, Aerospace and Defence, Automotive and Metallurgy (formerly known as Automotive and Aluminium Castings) and Others. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.
7. **Discontinued operations and assets held for sale**
During the year ended 31 March 2018, the Board of Directors of the Company vide its meeting dated 28 February 2018, had approved the divestment of "Automotive and Aluminium Castings" ("discontinued business") segment as appearing in the standalone financial results of the Company. Subsequently, the Company had obtained the Shareholders' approval (a substantive approval) vide postal ballot dated 15 May 2018 and accordingly "Automotive and Aluminium Castings" segment as appearing in the standalone financial results of the Company was classified as discontinued operation from the quarter ended 30 June 2018. "Automotive and Aluminium Castings" segment as appearing in the standalone financial results comprises Aluminium business, Iron business and Windfarm business.

During the year ended 31 March 2019, the Company had entered into a business transfer agreement with Hi-Tech to sell certain assets of the Aluminium business. The transaction was consummated on 17 January 2019.

The results of discontinued business included in the consolidated financial results are as follows:

Particulars	(Rs in laacs)			
	Quarter ended 30 June 2019 #	Quarter ended 31 March 2019	Quarter ended 30 June 2018	Year ended 31 March 2019
Revenue	662	1,623	1,974	7,853
Expenses	775	1,873	2,062	8,313
Loss before tax	(113)	(250)	(88)	(460)

represents the iron business and windfarm business as the Aluminium business sale got consummated on 17 January 2019.

The Group continues to disclose the assets and liabilities of the Iron business and Windfarm (part of "Automotive and Metallurgy") as appearing in the standalone financial results as "Asset held for sale" as on 30 June 2019 in accordance with Ind AS 105.



Notes (continued)

8. Additional information on standalone financial results:

(Rs in lacs)

Particulars	Quarter ended			Year ended
	30 June 2019 (Unaudited)	31 March 2019 (Refer note 4)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
a. Revenue from continuing operations	15,337	15,360	13,987	59,215
b. Profit from continuing operations before tax	1,662	1,405	1,336	5,536
c. Profit from continuing operations after tax	1,145	873	869	3,599
d. Loss from discontinued operations before tax	(113)	(250)	(88)	(460)
e. Loss from discontinued operations after tax	(77)	(167)	(57)	(369)

9. Effective 1 April 2019, the Group adopted Ind AS 116 "Leases" applied to its lease contracts existing on 1 April 2019 under the modified retrospective method. Accordingly, the Group has not restated the comparative information for the year ended 31 March 2019. For the quarter ended 30 June 2019, the implementation of Ind AS 116 resulted in lower Profit before tax by Rs 172 lacs on account of higher interest cost and depreciation offset by reversal in rent expenses. In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the "Right-of-Use" asset and finance cost for interest accrued on "Lease Liability".

for and on behalf of Board of Directors of
Dynamatic Technologies Limited



Udayant Malhoutra
CEO and Managing Director



Place: Bengaluru
Date: 8 August 2019

Notes (continued)

Appendix- 1

Nature	S. No.	Entity Name	Country of Incorporation
Subsidiaries (including step subsidiaries)	1	JKM Research Farm Limited	India
	2	JKM Global Pte Limited	Singapore
	3	Dynamatic Limited, UK	United Kingdom
	4	Yew Tree Investment Limited, UK	United Kingdom
	5	Dynamatic US LLC	United States of America
	6	JKM Erla Automotive Limited	India
	7	JKM Automotive Limited	India
	8	JKM Erla Holdings GmbH, Germany	Germany
	9	Eisenwerk Erla GmbH, Germany	Germany
	10	JKM Ferrotech Limited	India

