

**DYNAMATIC TECHNOLOGIES LIMITED**



8<sup>th</sup> February 2022

1. The Secretary  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001.
2. The Secretary  
National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex  
Bandra East, Mumbai - 400 051

Dear Sir / Madam,

**Sub: Board Meeting outcome.**

**Ref: Scrip Code: 505242 / DYNAMATECH**

Further to our letter dated 1<sup>st</sup> February 2022, we write to inform you that incompliance with the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015, the significant matters arising out of the Board Meeting held today were as follows:

1. The Board considered and approved the Un-Audited Standalone and Consolidated Financial Results for the quarter ended 31<sup>st</sup> December 2021, along with the limited review report by Statutory Auditors of the Company. Copy of the Un-Audited Financial Results have been enclosed.
2. The Board accorded their consent to shift the registered office of the Company from "Dynamatic Park, Peenya, Bangalore, Karnataka - 560058" to "Dynamatic Aerotropolis, No. 55, KIADB Industrial Area, Bangalore Aerospace Park SEZ, Unachur Village, Jala Hobli, Devanahalli, Bengaluru, Karnataka - 562110" with effect from 1<sup>st</sup> April, 2022

The meeting of Board of Directors held today commenced at 2:15 pm and concluded at 6.30 pm

The aforesaid information is also available on the website of the company at <https://dynamatics.com/>

We kindly request you to take note of the above along with the enclosures on record.

Thank you.

Yours Sincerely,  
for DYNAMATIC TECHNOLOGIES LIMITED

**Shivaram V**  
Head Legal, Compliance and Company Secretary

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF DYNAMATIC TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DYNAMATIC TECHNOLOGIES LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Sathya P. Koushik**  
Partner

Membership No. 206920  
UDIN: 22206920AAVQNV8182

Bengaluru, February 8, 2022  
SPK/LS/2022

**DYNAMIC TECHNOLOGIES LIMITED**

CIN: L72200KA1973PLC002308

DYNAMIC PARK, PEENYA, BANGALORE-560 058, INDIA

**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2021**

*(INR in lakhs, except as otherwise stated)*

Sl. No.	Particulars	3 months ended 31 December 2021 (Unaudited)	Preceding 3 months ended 30 September 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2020 (Unaudited)	Year to date figures for the current period ended 31 December 2021 (Unaudited)	Year to date figures for the previous period ended 31 December 2020 (Unaudited)	Previous year ended 31 March 2021 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	14,415	13,176	14,041	40,852	36,423	51,374
	b) Other income	(7)	649	273	740	288	437
	<b>Total income (a+b)</b>	<b>14,408</b>	<b>13,825</b>	<b>14,314</b>	<b>41,592</b>	<b>36,711</b>	<b>51,811</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of raw materials and components consumed	6,552	5,792	7,155	17,512	16,062	22,551
	b) Changes in inventories of finished goods and work-in-progress	(70)	571	(862)	1,642	(703)	299
	c) Employee benefits expense	2,522	2,183	2,096	6,667	5,974	8,008
	d) Finance costs	974	1,095	1,346	3,281	4,566	5,776
	e) Depreciation and amortisation expense	738	816	803	2,283	2,305	3,191
	f) Other expenses	2,139	2,225	2,394	6,400	5,913	8,259
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>12,855</b>	<b>12,682</b>	<b>12,932</b>	<b>37,785</b>	<b>34,117</b>	<b>48,084</b>
<b>3</b>	<b>Profit before tax (1 - 2)</b>	<b>1,553</b>	<b>1,143</b>	<b>1,382</b>	<b>3,807</b>	<b>2,594</b>	<b>3,727</b>
<b>4</b>	<b>Tax expense</b>						
	a) Current tax	390	288	348	958	653	1,014
	b) Deferred tax	(14)	(6)	(120)	(39)	(332)	(112)
	<b>Total tax expense (a+b)</b>	<b>376</b>	<b>282</b>	<b>228</b>	<b>919</b>	<b>321</b>	<b>902</b>
<b>5</b>	<b>Profit for the period (3 - 4)</b>	<b>1,177</b>	<b>861</b>	<b>1,154</b>	<b>2,888</b>	<b>2,273</b>	<b>2,825</b>
<b>6</b>	<b>Other comprehensive income/(loss) (OCI)</b>						
	i) Items that will not to be reclassified subsequently to statement of profit and loss						
	a) Remeasurement gain/(loss) on defined benefit plans	-	(35)	(41)	(31)	(41)	44
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	-	9	10	8	10	(11)
	ii) Items that will be reclassified subsequently to Statement of profit and loss						
	a) Foreign currency fluctuations under a cash flow hedge - gain	45	57	139	13	139	151
	b) Income tax relating to items that will be reclassified to statement of profit and loss	-	-	(35)	-	(35)	-
	<b>Other comprehensive income/ (loss) for the period, net of tax</b>	<b>45</b>	<b>31</b>	<b>73</b>	<b>(10)</b>	<b>73</b>	<b>184</b>
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>1,222</b>	<b>892</b>	<b>1,227</b>	<b>2,878</b>	<b>2,346</b>	<b>3,009</b>
<b>8</b>	<b>Paid-up equity share capital (face value of INR 10/- each)</b>	<b>634</b>	<b>634</b>	<b>634</b>	<b>634</b>	<b>634</b>	<b>634</b>
<b>9</b>	<b>Reserves (Other equity)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,903</b>
	<b>Earnings per equity share</b>						
	Basic and Diluted (INR)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
		18.56	13.58	18.20	45.55	35.85	44.56

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

DYNAMATIC PARK, PEENYA, BANGALORE-560 058, INDIA

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2021

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 December 2021 (Unaudited)	Preceding 3 months ended 30 September 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2020 (Unaudited)	Year to date figures for the current period ended 31 December 2021 (Unaudited)	Year to date figures for the previous period ended 31 December 2020 (Unaudited)	Previous year ended 31 March 2021 (Audited)
1	<b>Segment revenue</b>						
	a) Hydraulics	8,035	8,015	6,160	22,562	13,886	20,884
	b) Aerospace	6,380	5,149	7,790	18,261	22,070	30,004
	c) Others	-	12	91	29	467	486
	<b>Revenue from operations</b>	<b>14,415</b>	<b>13,176</b>	<b>14,041</b>	<b>40,852</b>	<b>36,423</b>	<b>51,374</b>
2	<b>Segment results [profit/ (loss) before finance costs, other income and tax from each segment]</b>						
	a) Hydraulics	1,547	1,438	717	3,956	921	1,773
	b) Aerospace	1,791	883	2,300	4,386	7,316	9,321
	c) Others	(270)	(317)	(264)	(718)	(462)	(611)
	d) Unallocated	(534)	(415)	(298)	(1,276)	(903)	(1,417)
	<b>Total</b>	<b>2,534</b>	<b>1,589</b>	<b>2,455</b>	<b>6,348</b>	<b>6,872</b>	<b>9,066</b>
	<b>Unallocable</b>						
	- Finance Cost	(974)	(1,095)	(1,346)	(3,281)	(4,566)	(5,776)
	- Other income	(7)	649	273	740	288	437
	<b>Profit before tax</b>	<b>1,553</b>	<b>1,143</b>	<b>1,382</b>	<b>3,807</b>	<b>2,594</b>	<b>3,727</b>
3	<b>Segment Assets</b>						
	a) Hydraulics	15,215	13,677	12,876	15,215	12,876	12,554
	b) Aerospace	37,990	36,918	41,647	37,990	41,647	40,241
	c) Others	559	601	6,124	559	6,124	514
	d) Unallocated	39,818	41,058	41,522	39,818	41,522	42,032
	<b>Segment assets</b>	<b>93,582</b>	<b>92,254</b>	<b>1,02,169</b>	<b>93,582</b>	<b>1,02,169</b>	<b>95,341</b>
	c) Assets classified as held for sale (Refer Note 4)	5,562	5,562	-	5,562	-	5,562
	<b>Total assets</b>	<b>99,144</b>	<b>97,816</b>	<b>1,02,169</b>	<b>99,144</b>	<b>1,02,169</b>	<b>1,00,903</b>
4	<b>Segment Liabilities</b>						
	a) Hydraulics	9,169	8,215	8,411	9,169	8,411	7,249
	b) Aerospace	5,777	6,612	8,547	5,777	8,547	6,385
	c) Others	650	679	570	650	570	548
	d) Unallocated	47,133	47,117	51,735	47,133	51,735	53,184
	<b>Total Segment Liabilities</b>	<b>62,729</b>	<b>62,623</b>	<b>69,263</b>	<b>62,729</b>	<b>69,263</b>	<b>67,366</b>

See accompanying notes to the financial results.



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

**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2021**

**Notes:**

- 1 The above standalone financial results for the quarter and nine months ended 31 December 2021 as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on 8 February 2022. The statutory auditors of the Company have carried out the limited review of the unaudited standalone financial results for the quarter and nine months ended 31 December 2021 and have issued an unmodified conclusion.
- 2 The global pandemic COVID-19, has impacted economies across the globe and the disruption has resulted in economic slowdown worldwide. The Company has evaluated impact of COVID 19 in assessing the recoverability of assets, more particularly carrying value of property, plant and equipment and investments. Such assessment consider internal and external information, including current indicators of future economic conditions. The Company continues to focus on maintaining liquidity and expects a gradual recovery of demand and supply in future months. The ultimate eventual impact of the pandemic on the results may differ from that estimated as at the date of the approval of these results. The Company will continue to closely monitor any material changes to future economic conditions and assess its impact on operations.
- 3 The Code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes becomes effective.
- 4 During the year ended 31 March 2018, the Board of Directors of the Company had approved the divestment of 'Automotive and Aluminium Castings' ('discontinued business'). Subsequently, the Company had obtained the Shareholders' approval (a substantive approval) vide postal ballot dated 15 May 2018. The discontinued businesses included the Aluminium business and the Windfarm business. In January 2019, the Company had disposed off the Aluminium business. The management is actively pursuing its plan for disposal of the Windfarm land and is in advanced stage of discussions with the Government as a part of proposed Southern Defence Industrial Corridor. The same has been presented as "Assets classified as held for sale" in these results.
- 5 On 11 February 2020, the Board of Directors JKM Ferrotech Ltd ( 'JFTL' ), a subsidiary of the Company, had approved a scheme of capital reduction, subject to regulatory approvals. The said scheme has been approved by the NCLT in April 2021.
- 6 Previous periods figures have been regrouped/ reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

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

  
**Udayant Malhotra**  
**CEO and Managing Director**

Date: 8 February 2022

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF DYNAMATIC TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 and nine months ended December 31, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- JKM Research Farm Limited, India
- JKM Global Pte. Limited, Singapore
- Dynamatic Limited UK
- Dynamatic LLC, US
- Yew Tree Investments Limited UK
- JKM Erla Automotive Limited, India
- JKM Ferrotech Limited, India
- JKM Erla Holdings GmbH Germany
- Eisenwerk Erla GmbH Germany
- JKM Automotive Limited, India



# Deloitte Haskins & Sells LLP

5. 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 6 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of five subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 16,393 lakhs and 52,975 lakhs for the quarter and nine months ended December 31, 2021 respectively, total net loss after tax of Rs. 403 lakhs and Rs. 649 lakhs for the quarter and nine months ended December 31, 2021 respectively and total comprehensive loss of Rs. 403 lakhs and Rs. 649 lakhs for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. The financial results have been reviewed by the other auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of 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 these matters.

7. The consolidated unaudited financial results includes the financial results of three subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 50 lakhs and Rs. 152 lakhs for the quarter and nine months ended December 31, 2021 respectively, total profit after tax of Rs. 35 lakhs and Rs. 94 lakhs for the quarter and nine months ended December 31, 2021 respectively and total comprehensive income of Rs. 35 lakhs and Rs. 94 lakhs for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the financial results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Sathya P. Koushik**  
Partner

Membership No. 206920  
UDIN: 22206920AAVPWD8965

Bengaluru, February 8, 2022  
SPK/LS/2022

**DYNAMIC TECHNOLOGIES LIMITED**

CIN: L72200KA1973PLC002308

DYNAMIC PARK, PEENYA, BENGALURU-560 058, INDIA

**Statement of Unaudited Consolidated Financial results for the quarter and nine months ended 31 December 2021**

*(INR in lakhs, except as otherwise stated)*

Sl. No.	Particulars	3 months ended 31 December 2021 (Unaudited)	Preceding 3 months ended 30 September 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2020 (Unaudited)	Year to date figures for the current period ended 31 December 2021 (Unaudited)	Year to date figures for the previous period ended 31 December 2020 (Unaudited)	Previous year ended 31 March 2021 (Audited)
	<b>Continuing operations</b>						
1	<b>Income</b>						
	a) Revenue from operations	30,770	30,435	31,001	93,246	76,487	1,11,820
	b) Other income	34	155	301	326	357	607
	<b>Total income (a+b)</b>	<b>30,804</b>	<b>30,590</b>	<b>31,302</b>	<b>93,572</b>	<b>76,844</b>	<b>1,12,427</b>
2	<b>Expenses</b>						
	a) Cost of materials and components consumed	14,552	15,011	15,821	45,673	36,100	54,157
	b) Change in inventory of finished goods and work-in-progress	696	80	441	944	745	854
	c) Employee benefits expense	6,492	6,216	5,706	18,915	16,089	22,147
	d) Finance costs	1,324	1,392	1,647	4,210	5,336	6,999
	e) Depreciation and amortisation expense	1,967	1,955	1,875	5,730	5,523	7,754
	f) Other expenses	4,730	5,325	5,259	15,614	13,582	19,761
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>29,761</b>	<b>29,979</b>	<b>30,749</b>	<b>91,086</b>	<b>77,375</b>	<b>1,11,672</b>
3	<b>Profit/ (loss) from continuing operations before tax (1 - 2)</b>	<b>1,043</b>	<b>611</b>	<b>553</b>	<b>2,486</b>	<b>(531)</b>	<b>755</b>
4	<b>Tax expense/ (credit)</b>						
	a) Current tax	278	323	277	896	108	693
	b) Deferred tax	(37)	(33)	(172)	(114)	(422)	(136)
	<b>Total tax expense/ (credit) (a+b)</b>	<b>241</b>	<b>290</b>	<b>105</b>	<b>782</b>	<b>(314)</b>	<b>557</b>
5	<b>Profit/ (loss) after tax from continuing operations (3 - 4)</b>	<b>802</b>	<b>321</b>	<b>448</b>	<b>1,704</b>	<b>(217)</b>	<b>198</b>
	<b>Discontinued operations (Refer Note 4)</b>						
6	Loss from discontinued operations	-	(1,330)	(334)	(1,659)	(1,194)	(2,385)
7	<b>Loss after tax from discontinued operations</b>	<b>-</b>	<b>(1,330)</b>	<b>(334)</b>	<b>(1,659)</b>	<b>(1,194)</b>	<b>(2,385)</b>
8	<b>Profit/ (loss) for the period (5+7)</b>	<b>802</b>	<b>(1,009)</b>	<b>114</b>	<b>45</b>	<b>(1,411)</b>	<b>(2,187)</b>
9	<b>Other comprehensive income/(loss) (OCI)</b>						
	i) Items that will not be reclassified subsequently to statement of profit and loss						
	a) Remeasurement gain/(loss) on defined benefit plans	-	(35)	(41)	(31)	(41)	44
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	-	9	10	8	10	(11)
	ii) Items that will be reclassified subsequently to Statement of profit and loss						
	a) Foreign currency fluctuations under a cash flow hedge - gain	45	57	139	13	139	151
	b) Exchange differences in translating financial statements of foreign operations	(68)	(368)	1,049	112	2,056	1,873
	c) Income tax relating to items that will be reclassified to statement of profit and loss	-	-	(35)	-	(35)	-
10	<b>Other comprehensive income/ (loss) for the period, net of tax</b>	<b>(23)</b>	<b>(337)</b>	<b>1,122</b>	<b>102</b>	<b>2,129</b>	<b>2,057</b>
11	<b>Total comprehensive income/ (loss) for the period (8+10)</b>	<b>779</b>	<b>(1,346)</b>	<b>1,236</b>	<b>147</b>	<b>718</b>	<b>(130)</b>
12	Paid-up equity share capital (face value of INR 10/- each)	634	634	634	634	634	634
13	Reserves (Other equity)	-	-	-	-	-	36,242
	<b>Earnings per equity share</b>	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Earnings/ (loss) per share (for continuing operations) Basic and diluted (INR)	12.65	5.06	7.07	26.88	(3.43)	3.12
	<b>Loss per equity share (for discontinued operations) Basic and diluted (INR)</b>	<b>-</b>	<b>(20.98)</b>	<b>(5.27)</b>	<b>(26.17)</b>	<b>(18.83)</b>	<b>(37.62)</b>
	<b>Earnings/ (loss) per equity share (for continuing and discontinued operations) Basic and diluted (INR)</b>	<b>12.65</b>	<b>(15.92)</b>	<b>1.80</b>	<b>0.71</b>	<b>(22.26)</b>	<b>(34.50)</b>

See accompanying notes to these financial results.



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

Statement of Unaudited Consolidated Financial results for the quarter and nine months ended 31 December 2021

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 December 2021 (Unaudited)	Preceding 3 months ended 30 September 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2020 (Unaudited)	Year to date figures for the current period ended 31 December 2021 (Unaudited)	Year to date figures for the previous period ended 31 December 2020 (Unaudited)	Previous year ended 31 March 2021 (Audited)
<b>1</b>	<b>Segment revenue</b>						
	a) Hydraulics	10,782	10,869	8,336	30,965	20,025	29,763
	b) Aerospace	9,561	7,789	9,085	26,077	26,521	37,395
	c) Automotive and Metallurgy	10,222	11,766	13,255	35,971	29,474	44,187
	d) Others	205	11	325	233	467	475
	<b>Revenue from operations (continuing operations)</b>	<b>30,770</b>	<b>30,435</b>	<b>31,001</b>	<b>93,246</b>	<b>76,487</b>	<b>1,11,820</b>
	c) From discontinued operations - (Refer note 4)	-	168	3,057	2,011	5,456	9,235
	<b>Total revenue from operations (continuing and discontinued operations)</b>	<b>30,770</b>	<b>30,603</b>	<b>34,058</b>	<b>95,257</b>	<b>81,943</b>	<b>1,21,055</b>
<b>2</b>	<b>Segment results [profit/ (loss) before finance costs, other income and tax from each segment]</b>						
	a) Hydraulics	1,545	1,533	616	4,092	733	1,855
	b) Aerospace	1,884	1,024	1,656	4,117	5,683	7,813
	c) Automotive and Metallurgy	(315)	162	165	338	(620)	(20)
	d) Others	(246)	(458)	(241)	(901)	(447)	(1,125)
	e) Unallocated	(535)	(413)	(297)	(1,276)	(901)	(1,376)
	<b>Total (continuing operations)</b>	<b>2,333</b>	<b>1,848</b>	<b>1,899</b>	<b>6,370</b>	<b>4,448</b>	<b>7,147</b>
	f) From discontinued operations - (Refer note 4)	-	(1,330)	(334)	(1,659)	(1,194)	(2,385)
	<b>Total (continuing and discontinued operations)</b>	<b>2,333</b>	<b>518</b>	<b>1,565</b>	<b>4,711</b>	<b>3,254</b>	<b>4,762</b>
	<b>Unallocable</b>						
	- Finance costs	(1,324)	(1,392)	(1,647)	(4,210)	(5,336)	(6,999)
	- Other income	34	155	301	326	357	607
	<b>Profit/ (loss) before tax (continuing and discontinued operations)</b>	<b>1,043</b>	<b>(719)</b>	<b>219</b>	<b>827</b>	<b>(1,725)</b>	<b>(1,630)</b>
<b>3</b>	<b>Segment assets</b>						
	a) Hydraulics	33,740	32,465	25,850	33,740	25,850	30,089
	b) Aerospace	58,969	55,598	57,320	58,969	57,320	57,433
	c) Automotive and Metallurgy	26,301	28,650	39,379	26,301	39,379	29,528
	d) Others	3,784	3,210	8,916	3,784	8,916	3,112
	e) Unallocated	5,813	8,864	6,229	5,813	6,229	8,679
	<b>Segment assets related to continuing operations</b>	<b>1,28,607</b>	<b>1,28,787</b>	<b>1,37,694</b>	<b>1,28,607</b>	<b>1,37,694</b>	<b>1,28,841</b>
	f) Assets relating to discontinued operations held for sale (Refer Note 4)	-	446	-	-	-	8,475
	g) Other assets classified as held for sale (Refer Note 5)	5,562	5,562	-	5,562	-	5,562
	<b>Total assets (continuing and discontinued operations)</b>	<b>1,34,169</b>	<b>1,34,795</b>	<b>1,37,694</b>	<b>1,34,169</b>	<b>1,37,694</b>	<b>1,42,878</b>
<b>4</b>	<b>Segment liabilities</b>						
	a) Hydraulics	18,159	17,465	12,336	18,159	12,336	15,375
	b) Aerospace	15,453	15,089	14,531	15,453	14,531	13,789
	c) Automotive and Metallurgy	7,810	8,231	12,663	7,810	12,663	15,697
	d) Others	732	524	1,391	732	1,391	420
	e) Unallocated	54,995	57,242	59,021	54,995	59,021	60,567
	<b>Segment liabilities related to continuing operations</b>	<b>97,149</b>	<b>98,551</b>	<b>99,942</b>	<b>97,149</b>	<b>99,942</b>	<b>1,05,848</b>
	f) Liabilities directly associated with Assets classified as held for sale (Refer Note 4)	-	-	-	-	-	154
	<b>Total liabilities (continuing and discontinued operations)</b>	<b>97,149</b>	<b>98,551</b>	<b>99,942</b>	<b>97,149</b>	<b>99,942</b>	<b>1,06,002</b>



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

**Statement of Unaudited Consolidated Financial results for the quarter and nine months ended 31 December 2021**

**Notes:**

1 The above consolidated financial results for the quarter and nine months ended 31 December 2021 as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on 8 February 2022. The statutory auditors of the company have carried out the limited review of the unaudited consolidated financial results for the quarter and nine months ended 31 December 2021 and have issued an unmodified conclusion.

2 Information on standalone financial results

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 31 December 2021 (Unaudited)	Preceding 3 months ended 30 September 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2020 (Unaudited)	Year to date figures for the current period ended 31 December 2021 (Unaudited)	Year to date figures for the previous period ended 31 December 2020 (Unaudited)	Previous year ended 31 March 2021 (Audited)
a. Revenue	14,415	13,176	14,041	40,852	36,423	51,374
b. Profit before tax	1,553	1,143	1,382	3,807	2,594	3,727
c. Profit after tax	1,177	861	1,154	2,888	2,273	2,825

3 The global pandemic COVID-19, has impacted economies across the globe and the disruption has resulted in economic slowdown worldwide. The Group has evaluated impact of COVID 19 in assessing the recoverability of assets, more particularly carrying value of property, plant and equipment and investments. Such assessment consider internal and external information, including current indicators of future economic conditions. The Group continues to focus on maintaining liquidity and expects a gradual recovery of demand and supply in future months. The ultimate eventual impact of the pandemic on the results may differ from that estimated as at the date of the approval of these results. The Group will continue to closely monitor any material changes to future economic conditions and assess its impact on operations.

4 The Board of Directors of JKM Ferrotech Limited ('JFTL'), a wholly subsidiary of the Company, vide its meeting dated 1 February 2021 had approved the term sheet and plan for sale of its foundry business, situated at SIPCOT Industrial Complex, Gumidipoondi, Thiruvallur, Tamil Nadu to Danblock Brakes India Private Limited (DBIPL). Subsequently JFTL and DBIPL executed an Assets Purchase Agreement on 7 April 2021, which were subject to certain customary closing conditions. All closing conditions have been met and the Company has received a net consideration of INR 7,041 lakhs on 22 July 2021.

Pursuant to the consummation of the aforesaid transaction, the management has carried out a detailed review of the residual assets and liabilities of the discontinued business and has during the quarter ended 30 September 2021, accrued for certain provisions, transactional costs and exchange fluctuation losses on restatement of off-shore trade advance payable to one of the subsidiaries.

The results of the aforesaid discontinued operations (of the foundry business of JFTL, which represents the Indian operations of the "Automotive and Metallurgy" segment) are as under:

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 31 December 2021 (Unaudited)	Preceding 3 months ended 30 September 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2020 (Unaudited)	Year to date figures for the current period ended 31 December 2021 (Unaudited)	Year to date figures for the previous period ended 31 December 2020 (Unaudited)	Previous year ended 31 March 2021 (Audited)
Revenue	-	168	3,057	2,011	5,456	9,235
Expenses	-	1,498	3,391	3,670	6,650	11,620
Loss before tax	-	(1,330)	(334)	(1,659)	(1,194)	(2,385)



**DYNAMATIC TECHNOLOGIES LIMITED**  
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**Statement of Unaudited Consolidated Financial results for the quarter and nine months ended 31 December 2021**

**Notes:**

- 5 During the year ended 31 March 2018, the Board of Directors of the Company had approved the divestment of 'Automotive and Aluminium Castings' ('discontinued business'). Subsequently, the Company had obtained the Shareholders' approval (a substantive approval) vide postal ballot dated 15 May 2018. The discontinued businesses included the Aluminium business and the Windfarm business. In January 2019, the Company had disposed off the Aluminium business. The management is actively pursuing its plan for disposal of the Windfarm land and is in advanced stage of discussions with the Government as a part of proposed Southern Defence Industrial Corridor. The same has been presented as "Assets classified as held for sale" in these results.
- 6 On 11 February 2020, the Board of Directors JKM Ferrotech Ltd ( 'JFTL' ), a subsidiary of the Company, had approved a scheme of capital reduction, subject to regulatory approvals. The said scheme has been approved by the NCLT in April 2021.
- 7 The Code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Group will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes becomes effective.
- 8 Previous periods figures have been regrouped/ reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

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

  
**Udayant Malhoutra**  
**CEO and Managing Director**



Date: 8 February 2022