



# DYNAMIC INDUSTRIES LIMITED

(A Govt. Recognised Export House)

Manufacturers & Exporters of Dyes, Pigments & Dye Intermediates

**Regd. Office :** Plot No. 5501/2, Phase III,  
Nr. Trikampura Cross Road, G.I.D.C.,  
Vatva, Ahmedabad - 382 445. Gujarat (INDIA)  
Tel. : 91-79-2589 7221-22-23  
E-mail : admin@dynaind.com

**Factory :** Plot No. 125, Phase I,  
G.I.D.C. Estate, Vatva,  
Ahmedabad - 382 445. Gujarat (INDIA)  
Tel. : 91-79-2583 3835, 2589 1835  
Our Website : www.dynaind.com



CIN : L24110GJ1989PLC011989  
PAN : AAACD9872E  
GSTIN : 24AAACD9872E1ZN

**Date: 25<sup>th</sup> May, 2023**

<b>BSE Limited</b> <b>14<sup>th</sup> Floor, P. J. Towers,</b> <b>Dalal Street, Fort,</b> <b>Mumbai – 400001.</b>	<b>Stock ID: DYNAMIND</b> <b>Scrip Code: 524818</b>
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**Sub: Submission of Standalone Audited Financial Results for the quarter and Financial Year ended 31.03.2023 and Discloser pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015.**

**Dear Sir/Ma'am,**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is hereby informed that the Standalone Unaudited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2023 were adopted, approved and taken on record at the meeting of the Board of Directors held on Thursday, 25<sup>th</sup> May, 2023 at its Registered Office. The said Standalone Audited Financial Results along with the Audit Report are attached herewith.

Kindly take the same on your record.

Thanking You,

Your Sincerely,

**For, Dynamic Industries Limited**

  
  
**HARIN DHANVANTLAL MAMLATDARNA**  
**Wholetime Director**  
**DIN: 00536250**

**Encl.: Audited Financial Results as per IND AS alongwith Audit Report for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2023.**



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GSTIN : 24AAACD9872E1ZN

DYNAMIC INDUSTRIES LIMITED					
Statement of Audited Financial Result for the Quarter and Year ended on March 31, 2023					
(Rs. In Lacs except per share data)					
No.	Particulars	For the quarter ended			For the Year ended
		31-Mar-2023	31-Dec-2022	31-Mar-2022	31-Mar-2023
		Audited	Unaudited	Audited	Audited
		(Refer Note 4)		(Refer Note 4)	
I	<b>Income:</b>				
[a]	Revenue From Operations	798.69	1 143.62	1 303.91	4 563.10
[b]	Other Income	( 32.54)	29.17	43.52	109.21
II	<b>Total Income(a+ b)</b>	<b>766.15</b>	<b>1 172.79</b>	<b>1 347.43</b>	<b>4 672.31</b>
III	<b>Expenses:</b>				
[a]	Cost of materials consumed	655.02	576.33	871.20	2 890.37
[b]	Purchase of Stock in Trade	47.80	130.70	190.45	273.71
[c]	Changes in inventories of finished goods, work in progress and stock in -trade	( 174.18)	181.04	( 87.18)	280.18
[d]	Employees benefits expenses	76.71	82.18	72.19	325.49
[e]	Finance costs	2.60	5.35	8.65	14.66
[f]	Depreciation and amortisation expenses	21.80	22.10	23.33	90.26
[g]	Other expenses	152.75	137.59	223.58	641.87
IV	<b>Total Expenses</b>	<b>782.50</b>	<b>1 135.29</b>	<b>1 302.22</b>	<b>4 516.54</b>
V	<b>Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>( 16.35)</b>	<b>37.50</b>	<b>45.21</b>	<b>155.77</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	<b>Profit / (Loss) before extraordinary items and tax (V-VI)</b>	<b>( 16.35)</b>	<b>37.50</b>	<b>45.21</b>	<b>155.77</b>
VIII	Extraordinary items	0.00	0.00	0.00	0.00
IX	<b>Profit before tax (VII-VIII)</b>	<b>( 16.35)</b>	<b>37.50</b>	<b>45.21</b>	<b>155.77</b>
X	<b>Tax Expenses:</b>				
(a)	Current Tax	( 10.50)	17.50	10.00	42.00
(b)	Deferred Tax	14.76	( 3.71)	( 2.45)	( 0.29)
	<b>Total Tax Expenses</b>	<b>4.26</b>	<b>13.79</b>	<b>7.55</b>	<b>41.71</b>
XI	<b>Profit / (Loss) for the Period from Continuing operations (IX-X)</b>	<b>( 20.61)</b>	<b>23.71</b>	<b>37.66</b>	<b>114.06</b>
XII	Profit / (Loss) for the Period from Discontinuing operations	0.00	0.00	0.00	0.00
XIII	Tax expenses of Discontinuing operations	0.00	0.00	0.00	0.00
XIV	<b>Profit / (Loss) for the Period from discontinuing operations (after tax) (XII-XIII)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XV	<b>Net Profit(loss) for the Period (XI-XIV)</b>	<b>( 20.61)</b>	<b>23.71</b>	<b>37.66</b>	<b>114.06</b>
XVI	<b>Other Comprehensive Income</b>				
[a]	Items that will not be reclassified to Profit or Loss (Net of Tax)	( 6.72)	2.11	1.20	( 0.48)
[b]	Items that will be reclassified to Profit or Loss (Net of tax)	0.00	0.00	0.00	0.00
XVII	<b>Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)</b>	<b>( 27.33)</b>	<b>25.82</b>	<b>38.86</b>	<b>113.58</b>
XVIII	Paid-up equity share capital (face value of Rs.10)	302.85	302.85	302.85	302.85
XIX	Reserves/Other Equity				4 424.08
XX	<b>Earning per equity Shares(before extra-ordinary Items)</b>				
[a]	Basic	(0.68)	0.78	1.24	3.77
[b]	Diluted	(0.68)	0.78	1.24	3.77
XXI	<b>Earning per equity Shares(For Discontinuing Operation)</b>				
[a]	Basic	0.00	0.00	0.00	0.00
[b]	Diluted	0.00	0.00	0.00	0.00
XXII	<b>Earning per equity Shares(after extra-ordinary Items)</b>				
[a]	Basic	(0.68)	0.78	1.24	3.77
[b]	Diluted	(0.68)	0.78	1.24	3.77

For, Dynamic Industries Limited

*H D. Manjivdarna*  
Harin D. Manjivdarna  
Chairman and Whole Time Director  
DIN: 00586250

Date : 25th May, 2023  
Place : Ahmedabad





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CIN : L24110GJ1989PLC011989  
PAN : AAACD9872E  
GSTIN : 24AAACD9872E1ZN

## Notes:

- 1 The financial results of the company for the quarter and year ended on 31st March, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 25th May, 2023. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendments thereafter.
- 3 The operating segment of the company is identified to be " Manufacturing and trading of Dyes, Chemicals and Pigments", as the Chief Operating Decision Maker (CODM) reviews business performance at an overall company level as one segment and hence, does not have any additional disclosures to be made under Ind AS 108 Operating Segments.

However, The Company has two geographical segments "India and rest of world", revenue from the geographic segments based on domicile of the customer are as follows:

Description	India	Rest of the world	Total
<b>Revenues</b>			
- Year ended 31 <sup>st</sup> March, 2023	2 190.89	2 345.56	<b>4 536.45</b>
- Year ended 31 <sup>st</sup> March, 2022	3 777.88	1 579.46	<b>5 357.34</b>

- 4 The figures for the last quarter results are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- 5 Comparative figures have been rearranged/regrouped wherever necessary.

**Date : 25th May, 2023**

**Place : Ahmedabad**

**For, Dynamic Industries Limited**

*H.D.*

Harin D. Mahatdarna

Chairman and Whole-Time Director

DIN: 00536250



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CIN : L24110GJ1989PLC011989  
PAN : AAACD9872E  
GSTIN : 24AAACD9872E1ZN

## Statement of Assets and Liabilities as on 31st March, 2023

		(Rs. In Lacs)	
No.	Particulars	As at 31-Mar-2023	As at 31-Mar-2022
		Audited	Audited
I	<b>ASSET:</b>		
1	<b>Non-current Assets:</b>		
[a]	Property, plant and equipment	1 070.82	582.19
[b]	Right of use of asset	1 540.12	1 557.72
[c]	Other Intangible assets	0.05	0.05
[d]	Capital work in progress	215.34	81.35
[e]	Financial Assets		
(i)	Investment	273.41	313.82
(ii)	Other non-current financial assets	31.13	25.11
[f]	Other non-current assets	22.51	33.86
	<b>Total Non-current Assets</b>	<b>3 153.38</b>	<b>2 594.10</b>
2	<b>Current Assets:</b>		
[a]	Inventories	1 101.42	1 596.37
[b]	Financial assets:		
(i)	Trade and other receivables	942.52	1 476.85
(ii)	Cash and short term deposits	87.67	61.80
(iii)	Bank balance other than above	71.05	245.06
(iv)	Others current financial assets	93.33	40.12
[c]	Current tax Assets(net)	16.31	4.12
[d]	Other current assets	332.89	210.83
	<b>Total Current Assets</b>	<b>2 645.19</b>	<b>3 635.15</b>
	<b>TOTAL ASSETS(1+2)</b>	<b>5 798.57</b>	<b>6 229.25</b>
II	<b>EQUITY AND LIABILITIES:</b>		
1	<b>Equity</b>		
(i)	Equity Share Capital	302.85	302.85
(ii)	Other equity	4 424.08	4 340.78
	<b>Total Equity</b>	<b>4 726.93</b>	<b>4 643.63</b>
2	<b>Liabilities</b>		
[a]	<b>Non-current liabilities:</b>		
(i)	Financial liabilities		
Borrowings		20.44	5.25
(ii)	Provisions	33.53	24.65
(iii)	Deferred tax liabilities(net)	56.34	56.79
	<b>Total Non-current Liabilities</b>	<b>110.31</b>	<b>86.69</b>
[b]	<b>Current liabilities:</b>		
(i)	Financial Liabilities:		
(1)	Borrowings	223.73	348.28
(2)	Trade Payables	687.86	1 080.12
(3)	Other Financial Liabilities	15.24	32.46
(ii)	Other Current liabilities	6.57	17.83
(iii)	Provisions	19.87	19.22
(iii)	current tax liabilities(net)	8.06	1.02
	<b>Total Current Liabilities</b>	<b>961.33</b>	<b>1 498.93</b>
	<b>TOTAL EQUITY AND LIABILITIES(1+2)</b>	<b>5 798.57</b>	<b>6 229.25</b>

For, Dynamic Industries Limited

Harin D. Mandadama  
Chairman and Whole Time Director  
DIN: 00503250

Date : 25th May, 2023  
Place : Ahmedabad





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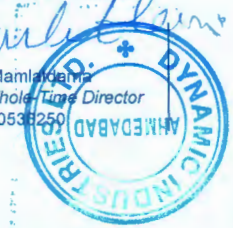
## Statement of Cash Flows for the year ended 31st March, 2023

	(Rs. In Lacs)	
Particulars	2022-2023	2021-2022
<b>[A] Cash flow from operating activities</b>		
Profit/(Loss) for the year / period before taxation	155.77	190.86
<b>Adjustments for</b>		
Depreciation and amortisation	90.26	96.71
Profit on sale of property, plant and equipment	( 3.35)	0.00
Loss on sale of property, plant and equipment	11.16	0.00
Finance cost	14.66	23.86
Fair value gain on financial instruments recognized through FVTPL	0.00	( 43.26)
Profit from sale of investments	( 18.50)	( 8.18)
Interest Income from financial assets measured at amortised cost		
- on fixed deposits with Bank	( 1.74)	( 2.31)
- on other financial assets	( 10.64)	( 8.72)
Other Comprehensive Income	( 0.64)	10.02
Allowance for expected credit loss	( 3.53)	1.81
Operating profit before working capital changes	233.45	260.79
<b>Adjustments for</b>		
Trade Payables	( 392.26)	631.53
Other current financial liabilities	( 17.22)	23.84
Other Non-Current Financial Assets	( 6.02)	( 0.10)
Other Current Financial Assets	( 52.48)	1.64
Other current assets	( 122.06)	( 81.23)
Provisions	9.54	( 1.30)
Other current liabilities	( 11.25)	( 27.30)
Inventories	494.94	( 267.25)
Trade receivables	537.87	( 342.54)
Other bank balances	174.48	( 212.16)
<b>Cash generated from operations</b>	848.99	( 14.08)
Direct taxes Refund/(paid)	( 47.15)	( 58.69)
<b>Net Cash from Operating Activities</b>	<b>[A] 801.84</b>	<b>( 72.77)</b>
<b>[B] Cash flow from investing activities</b>		
Purchase of fixed property, plant and equipment (including capital advances and CWIP)	( 697.22)	( 154.03)
Sale of property, plant and equipment	5.48	0.00
Sale of investments	58.91	262.50
Purchase of investments	0.00	( 60.00)
Interest received	11.65	10.54
<b>Net Cash from / (used in) investing activities</b>	<b>[B] ( 621.18)</b>	<b>59.01</b>
<b>[C] Cash flow from financing activities</b>		
Proceeds from / (Repayment) of borrowings - non current	15.19	( 64.05)
Proceeds from / (Repayment) of borrowings - current	( 124.55)	160.58
Interest paid	( 14.66)	( 23.86)
Dividend paid to company's shareholders	( 30.29)	( 30.29)
<b>Net cash flow from financial activities</b>	<b>[C] ( 154.31)</b>	<b>42.38</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents</b>	<b>[A+B+C] 26.35</b>	<b>28.62</b>
Cash and cash equivalents opening	70.44	41.82
Cash and cash equivalents closing	96.79	70.44
<b>Components of Cash and cash equivalent</b>		
Balances with scheduled banks	96.28	69.72
Cash in hand	0.51	0.72
	96.79	70.44

For, Dynamic Industries Limited

Hari D. Mamlani  
Chairman and Whole-Time Director  
DIN: 00538250

Date : 25th May, 2023  
Place : Ahmedabad



*G. K. Choksi & Co.*  
*Chartered Accountants*

Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad – 380 006.  
Dial: 91 - 79-6819 8900, 9925174555-56 : E-mail info@gkcco.com

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of  
Dynamic Industries Limited

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of financial results of Dynamic Industries Limited (the company) for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2023 and net profit and other comprehensive income and other financial information for the year ended 31st March, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

708-709, Raheja Chambers, Free Press Journal Road, Nariman Point, MUMBAI- 400 021.  
Dial : 91-22-6632 4446 / 47 Fax : 91-22-22882133 Email : mumbai@gkcco.com

514/515, Tolstoy House, Tolstoy Marg, Janpath, NEW DELHI – 110 001  
Dial : 91-11-43717773-74; Email : info@gkcco.com

**Branches :**

Surya Bhuvan", Station Road, PETLAD-388 450, Dial : 91-2697-224108

*G. K. Choksi & Co.*  
*Chartered Accountants*

'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad – 380 006.  
Dial: 91 - 79-6819 8900, 9925174555-56 : E-mail [info@gkcco.com](mailto:info@gkcco.com)

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

708-709, Raheja Chambers, Free Press Journal Road, Nariman Point, **MUMBAI**- 400 021.  
Dial : 91-22-6632 4446 / 47 Fax : 91-22-22882133 Email : [mumbai@gkcco.com](mailto:mumbai@gkcco.com)

**Branches :** 514/515, Tolstoy House, Tolstoy Marg, Janpath, **NEW DELHI** – 110 001  
Dial : 91-11-43717773-74; Email : [info@gkcco.com](mailto:info@gkcco.com)

Surya Bhuvan, Station Road, **PETLAD**-388 450, Dial : 91-2697-224108

*G. K. Choksi & Co.*  
*Chartered Accountants*

'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad – 380 006.  
Dial: 91 - 79-6819 8900, 9925174555-56 : E-mail info@gkcco.com

**Other Matters**

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2023 and the published unaudited year to date figure up to 31<sup>st</sup> December, 2022 being the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing regulations.

**FOR G. K. CHOKSI & CO.**

[Firm Registration No. 101895W]

*Chartered Accountants*

ROHIT

KANTILAL

CHOKSI

Digitally signed by ROHIT  
KANTILAL CHOKSI  
Date: 2023.05.25 20:19:36  
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**ROHIT K. CHOKSI**

*Partner*

Mem. No. 31103

UDIN: 23031103BGXSUJ2850

Place : Ahmedabad

Date : 25<sup>th</sup> May, 2023

708-709, Raheja Chambers, Free Press Journal Road, Nariman Point, **MUMBAI**- 400 021.  
Dial : 91-22-6632 4446 / 47 Fax : 91-22-22882133 Email : mumbai@gkcco.com

**Branches :** 514/515, Tolstoy House, Tolstoy Marg, Janpath, **NEW DELHI** – 110 001  
Dial : 91-11-43717773-74; Email : [info@gkcco.com](mailto:info@gkcco.com)

Surya Bhuvan\*, Station Road, **PETLAD**-388 450, Dial : 91-2697-224108





# DYNAMIC INDUSTRIES LIMITED

(A Govt. Recognised Export House)

Manufacturers & Exporters of Dyes, Pigments & Dye Intermediates

Regd. Office : Plot No. 5501/2, Phase III,  
Nr. Trikampura Cross Road, G.I.D.C.,  
Vatva, Ahmedabad - 382 445. Gujarat (INDIA)  
Tel. : 91-79-2589 7221-22-23  
E-mail : admin@dynaind.com

Factory : Plot No. 125, Phase I,  
G.I.D.C. Estate, Vatva,  
Ahmedabad - 382 445. Gujarat (INDIA)  
Tel. : 91-79-2583 3835, 2589 1835  
Our Website : www.dynaind.com



CIN : L24110GJ1989PLC011989  
PAN : AAACD9872E  
GSTIN : 24AAACD9872E1ZN

25<sup>th</sup> May, 2023

To,

**BSE Limited**

14th Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001.

Dear Sir/Madam

**Sub: Declaration under Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.**

Ref.: Scrip Code: 524818

**DECLARATION PURSUANT TO REGULATION 33 (3) (D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) (AMENDMENT) REGULATIONS, 2016 AND SEBI CIRCULAR NO: CIR/CFD/CMD/56/2016.**

I, Harin D Mamlatdarna, Director of DYNAMIC INDUSTRIES LIMITED having its registered office at Plot No 5501/2, Phase III, Nr. Trikampura Cross Road, G.I.D.C. Vatva, Ahmedabad 382 445, Gujarat, India, hereby declare that, the Statutory Auditors of the Company, M/s. G.K. CHOKSI & CO, Chartered Accountants (FRN: 101895W) have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results for the Quarter and Year ended on 31<sup>st</sup> March, 2023.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016.

**For, Dynamic Industries Limited**


**HARIN DHANVANTLAL MAMLATDARNA**

**Wholetime Director**

**DIN: 00536250**