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Auditor's Report on Consolidated Annual Financial Results of Dynamatic Technologies Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Dynamatic Technologies Limited

We have audited the consolidated annual financial results of Dynamatic Technologies Limited ("the Company") and its subsidiaries (collectively referred to as "the Group") listed in Annexure 1 for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures up to the end of the third quarter of the current financial year. Also, the figures upto the end of the third quarter of the current financial year had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from these consolidated annual Ind AS financial statements and reviewed quarterly consolidated financial results up to the end of the third quarter, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of the consolidated annual Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and we plan and perform the audit to obtain reasonable assurance about whether these consolidated annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in these consolidated annual financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of eight subsidiaries, included in these consolidated annual financial results, whose financial statements reflect total assets of Rs 77,541 lacs as at 31 March 2018 as well as total revenues (including other income) of Rs 82,592 for the year ended on that date, as considered in these consolidated annual financial results. Of the above:

- The annual financial statements and other financial information of two subsidiaries incorporated in India have been audited by other auditors whose reports have been furnished to us and our opinion on these consolidated annual financial results to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our report is not modified in respect of this matter.

- Five of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's Management has converted the financial results of these 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 these consolidated annual financial results under the generally accepted accounting principles in India. The reporting packages made for this purpose have been audited by other auditors and reports for consolidation purposes of those other auditors have been furnished to us. Our opinion on the Statement, insofar as it relates the financial results of such subsidiaries located outside India, is based solely on the aforesaid audit reports of these other auditors. Our opinion is not modified in respect of the report of the other auditors.
- One subsidiary located outside India whose financial statement and other financial information has been prepared in accordance with accounting principles generally accepted in that country and which has been audited by other auditors under generally accepted auditing standards applicable in that country. The Company's Management has converted the financial statement of such subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's Management. Our opinion in so far as it relates to the financial results of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Company and audited by us. Our opinion is not modified in respect to our reliance on the work done and the reports of the other auditors.

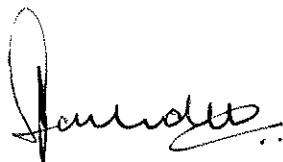
In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other financial information of the subsidiaries as aforesaid, these consolidated annual financial results:

- (i) includes the annual financial results of the entities listed in Annexure I;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

for B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership number: 205385

Place: Bangalore

Date: 29 May 2018

Annexure 1: List of entities consolidated as at 31 March 2018

Nature	S.no	Entity name
Subsidiaries	1	JKM Research Farm Limited
	2	JKM Global Pte Ltd
	3	Dynatomic Limited, UK
	4	Yew Tree Investments Limited, UK
	5	Dynatomic US LLC
	6	JKM Erla Automotive Limited
	7	JKM Automotive Limited
	8	JKM Erla Holdings GmbH, Germany
	9	Eisenwerk Erla GmbH, Germany
	10	JKM Ferrotech Limited



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

PART I - Statement of audited consolidated financial results for the quarter and year ended ended 31 March 2018

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended		Year ended	
		31 March 2018 (Audited)*	31 December 2017 (Unaudited)	31 March 2018 (Audited)	31 March 2017 (Audited) #
1	Income				
	a) Revenue from operations (refer note 4)	39,114	35,165	140,842	153,918
	b) Other income	103	115	578	576
	Total income (a+b)	39,217	35,280	141,420	154,494
2	Expenses				
	a) Cost of raw materials and components consumed	21,351	17,530	72,306	84,590
	b) Changes in inventories of finished goods and work-in-progress	(1,679)	915	(345)	(786)
	c) Excise duty (refer note 4)	-	-	872	3,308
	d) Employee benefits expense	6,556	6,376	24,838	22,958
	e) Finance costs	1,979	1,840	7,442	7,836
	f) Depreciation and amortisation expense	1,331	1,442	5,644	5,282
	g) Other expenses	8,367	6,983	29,932	27,320
	Total expenses (a+b+c+d+e+f+g)	37,905	35,086	140,689	150,508
3	Profit from ordinary activities before exceptional items and tax (1 - 2)	1,312	194	731	3,986
4	Exceptional item (refer note 9)	-	-	-	426
5	Profit from ordinary activities before tax (3 - 4)	1,312	194	731	3,560
6	Tax expense				
	a) Current tax	919	217	1,141	1,981
	b) Deferred tax	(495)	(34)	(482)	(383)
	Total tax, net (a+b)	424	183	659	1,598
7	Profit for the year (5 - 6)	888	11	72	1,962
8	Other comprehensive income				
	<i>Items that will not be reclassified to profit or loss</i>				
	Remeasurement of defined benefit plans	12	-	(214)	(40)
	Income tax relating to items that will not be reclassified to profit or loss	(4)	-	75	10
	<i>(ii) Items that will be reclassified to profit or loss</i>				
	Exchange differences in translating financial statements of foreign operations	1,475	(242)	2,365	(2,108)
	Income tax relating to items that will be reclassified to profit or loss	-	57	-	-
	Other comprehensive income for the year, net of tax	1,483	(185)	2,226	(2,138)
9	Total comprehensive income for the year (7+8)	2,371	(174)	2,298	(176)
10	Paid-up equity share capital (face value of Rs 10 each)	634	634	634	634
11	Reserves	-	-	30,750	29,245
12	Earnings per share				
	Basic (Rs)	(not annualised)	(not annualised)	(annualised)	(annualised)
	Diluted (Rs)	14.00	0.17	1.14	30.94
		14.00	0.17	1.14	30.94

* Refer note 3

Refer note 5



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 and year ended 31 March 2018

Sl. No.	Particulars	Quarter ended		Year ended	
		31 March 2018 (Audited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)	31 March 2017 (Audited)#
1	Segment revenue				
	a) Hydraulics	8,673	8,106	31,549	29,494
	b) Aerospace and Defence	10,099	9,508	35,636	34,578
	c) Automotive and Aluminium castings (refer note 10)	20,339	17,546	73,621	89,710
	d) Others	3	5	36	136
	Revenue from operations	39,114	35,165	140,842	153,918
2	Segment results [profit / (loss) before finance costs, exceptional items, other income and tax from each segment]				
	a) Hydraulics	957	614	2,732	2,918
	b) Aerospace and Defence	2,244	1,962	6,816	9,468
	c) Automotive and Aluminium castings (refer note 10)	461	(252)	(122)	989
	d) Others	(474)	(405)	(1,831)	(2,129)
	Total	3,188	1,919	7,595	11,246
	Unallocable				
	- Finance costs	1,979	1,840	7,442	7,836
	- Exceptional expense (refer note 9)	-	-	-	426
	- Other income	103	115	578	576
	Profit/ (loss) before tax	1,312	194	731	3,560
3	Segment assets				
	a) Hydraulics	24,269	23,237	24,269	23,134
	b) Aerospace and Defence	52,218	51,117	52,218	45,750
	c) Automotive and Aluminium castings (refer note 10)	51,985	49,389	51,985	48,861
	d) Others	7,116	9,081	7,116	6,817
	e) Unallocated	6,306	5,272	6,306	8,331
	Total	141,894	138,096	141,894	132,893
4	Segment liabilities				
	a) Hydraulics	8,771	7,801	8,771	6,354
	b) Aerospace and Defence	7,044	6,014	7,044	4,217
	c) Automotive and Aluminium castings (refer note 10)	19,600	18,150	19,600	20,389
	d) Others	434	487	434	337
	e) Unallocated	74,661	73,099	74,661	71,717
	Total	110,510	105,551	110,510	103,014

* Refer note 3

Refer note 5



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

Consolidated Balance sheet as at

Particulars	31 March 2018 (Audited)	31 March 2017 (Audited) #
ASSETS		
Non-current assets		
a) Property, plant and equipment	67,022	64,673
b) Capital work-in-progress	817	2,433
c) Goodwill	9,513	8,261
d) Intangible assets	2,735	2,991
e) Financial assets		
(i) Investments	60	69
(ii) Loans	1,291	1,631
(iii) Other financial assets	18	33
f) Income tax asset (net)	23	36
g) Other non-current assets	476	702
Sub-total	81,955	80,829
Current assets		
a) Inventories	28,305	23,834
b) Financial assets		
(i) Trade receivables	18,610	15,062
(ii) Cash and cash equivalents	3,988	6,191
(iii) Bank balance other than (ii) above	2,277	2,071
(iv) Loans	295	261
(v) Other financial assets	-	106
d) Other current assets	6,464	4,539
Sub-total	59,939	52,064
TOTAL ASSETS	141,894	132,893
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	634	634
b) Other equity	30,750	29,245
Total equity	31,384	29,879
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	42,867	46,326
(ii) Other financial liabilities	333	293
b) Provisions	1,669	977
c) Deferred tax liabilities (net)	2,511	2,884
d) Other non-current liabilities	101	107
Sub-total	47,481	50,587
Current liabilities		
a) Financial liabilities		
(i) Borrowings	22,092	17,651
(ii) Trade payables	26,314	24,501
(iii) Other financial liabilities	10,618	7,776
b) Current tax liabilities (net)	1,125	690
c) Other current liabilities	1,804	874
d) Provisions	1,076	935
Sub-total	63,029	52,427
TOTAL EQUITY AND LIABILITIES	141,894	132,893

Refer note 5



DYNAMATIC TECHNOLOGIES LIMITED
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Audited consolidated financial results for the quarter and year ended 31 March 2018

Notes:

1. The above statement of 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 Obligation 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 and year ended 31 March 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 29 May 2018. The figures for the year ended 31 March 2018 has been audited by the Statutory Auditors of the Company. The report of the Statutory Auditors is unqualified. The audit 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.dynamatics.com.
3. The consolidated figures for the quarter ended 31 March 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current financial year which were subjected to limited review by the Statutory Auditors of the Company.
4. Consequent to the introduction of Goods and Service Tax ("GST") with effect from 1 July 2017, Central Excise, Value Added Tax ("VAT"), etc have been subsumed into GST. In accordance with Indian Accounting Standard -18 on Revenue and Schedule III of the Companies Act, 2013 unlike Excise duties, levies like GST, VAT, etc are not part of revenue. Accordingly, the figures for the periods upto 30 June 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such an understanding:

(Rs in lacs)

Particulars	Quarter ended	Year ended	
	31 March 2018	31 March 2018	31 March 2017
Revenue from operations (A)	39,114	140,842	153,918
Excise duty (B)	-	(872)	(3,308)
Revenue from operations (net of excise duty) (A-B)	39,114	139,970	150,610

5. These consolidated financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of SEBI Regulations and SEBI Circular dated 5 July 2016. Consequently, results for the year ended 31 March 2017 have been restated to comply with Ind AS to make them comparable and is subject to audit by the Statutory Auditors of the Company. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirement for previous and corresponding quarters. Accordingly, figures for the quarter ended 31 December 2017 and quarter ended 31 March 2017 have not been presented.

Up to the year ended 31 March 2017, the Company had prepared its financials in accordance with the requirement of Indian GAAP (previous GAAP), which includes standards notified under the Companies (Accounting Standards) Rules, 2006. The date of transition to Ind AS is 1 April 2016. The accounting policies have been applied consistently to all periods presented in these consolidated financial results.



The net profit reconciliation for the year ended 31 March 2017 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financials results under Ind AS is presented below:

(Rs in lacs)

Net Profit reconciliation – Consolidated	Year ended
	31 March 2017
Profit/ (Loss) after tax ("PAT") as per previous GAAP	1,460
Re-measurement of defined benefit plans	40
Impact on account of depreciation/ amortisation due to fair valuation of property, plant and equipment, intangible assets and decommissioning liability	157
Expected credit loss allowance	(10)
Impact on account of rent equalization	21
Impact on account of Foreign Currency Monetary Item Translation Difference Account ("FCMITDA")	231
Effective interest rate method impact on borrowings	(48)
Other adjustments	(97)
Tax impact of Ind AS adjustments	208
PAT as per Ind AS [A]	1,962
Other comprehensive income ("OCI")	
<i>(i) Items that will not be reclassified subsequently to profit or loss</i>	
Re-measurement of defined benefit plans, net of tax	(30)
<i>(ii) Items that will be reclassified subsequently to profit or loss</i>	
Exchange differences on translating financial statements of foreign operations, net of tax	(2,108)
Other comprehensive income for the period, net of taxes [B]	(2,138)
Total comprehensive income [A+B]	(176)

6. Reconciliation between equity reported under Previous Indian GAAP and Ind AS as at 31 March 2017, for standalone financial results, presented are as under:

(Rs in lacs)

Particulars	As at
	31 March 2017
Total equity under previous Indian GAAP	24,641
Amortisation of finance cost under effective interest method	(238)
Reversal of rent equalisation reserve	91
Fair valuation and depreciation impact of property, plant and equipment, intangible assets and decommissioning liability	8,889
Expected credit loss allowance	(2,682)
Other adjustments	(256)
Tax impact on Ind AS adjustment	(566)
Equity under Ind AS	29,879



7. Pursuant to the provisions of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Management has decided to publish audited consolidated financial results in the newspapers. However, the audited standalone financial results of the Company will be made available on the Company's website at www.dynamics.com and also on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
8. 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, Automotive and Aluminum Castings, Aerospace and Defence and Others. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.
9. Exceptional item for the year ended 31 March 2017 aggregating to Rs 426 lacs represents various expenses such as prepayment charges, processing fees and other ancillary charges incurred by the Company towards prepayment of loan funds to the banks and financial institutions.
10. During the year ended 31 March 2018, the Board of Directors of the Company vide its meeting dated 28 February 2018 has approved the plan for the future of Auto divisions of the Company and has directed the management to execute the following plan:

Divestment of the following assets along with business:

- JKM-Auto division situated at Irrangattukottai, Sriperumbudur, Tamil Nadu;
- Aluminium Foundry division situated at Irrangattukottai, Sriperumbudur, Tamil Nadu;
- Windfarm property situated at Coimbatore, Tamil Nadu

Subsequent to the year end, the Company has intimated the stock exchanges vide letter dated 16 May 2018 that based on the voting results casted through postal ballot and scrutiny report dated 15 May 2018 resolution has been approved by the shareholders with respect to divestment as mentioned above.

JKM Auto division and aluminium foundry division represents "Automotive and Aluminium castings" segment as disclosed in the standalone financial statements of the Company. The same is presented below:

(Rs in lacs)

Particulars	Quarter ended	Year ended	
	31 March 2018	31 March 2018	31 March 2017
	(Audited)	(Audited)	(Audited)
Segment revenue	1,911	8,063	8,173
Segment results	(508)	(1,652)	(1,946)
Segment assets	9,975	9,975	8,173
Segment liabilities	4,442	4,442	4,226



11. Additional information on standalone financial results:

(Rs in lacs)

Particulars	Quarter ended	Year ended	
	31 March 2018	31 March 2018	31 March 2017
	(Audited)	(Audited)	(Audited)
a. Revenue from operations	16,105	56,895	53,143
b. Profit / (loss) before tax	873	553	2,016
c. Profit / (loss) after tax	611	379	1,532
d. Total comprehensive income	617	237	1,512

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



Udayant Malhoutra
CEO and Managing Director
Place: Bengaluru
Date: 29 May 2018



Appendix- 1

Nature	S.no	Entity name
Subsidiaries	1	JKM Research Farm Limited
	2	JKM Global Pte Ltd
	3	Dynatomic Limited, UK
	4	Yew Tree Investments Limited, UK
	5	Dynatomic US LLC
	6	JKM Erla Automotive Limited
	7	JKM Automotive Limited
	8	JKM Erla Holdings GmbH, Germany
	9	Eisenwerk Erla GmbH, Germany
	10	JKM Ferrotech Limited



B S R & Co. LLP

Chartered Accountants

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Auditor's Report on audited Standalone Annual Financial Results of Dynamatic Technologies Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Dynamatic Technologies Limited

We have audited the accompanying standalone annual financial results of Dynamatic Technologies Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the standalone annual Ind AS financial statements and reviewed standalone quarterly financial results up to the end of the third quarter which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of such standalone annual Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the standalone annual financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



BSR & Co. LLP

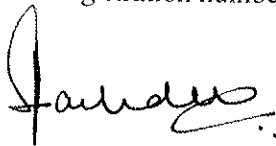
In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:

- (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 of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

for BSR & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership No.: 205385

Place: Bengaluru

Date: 29 May 2018

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

PART I - Statement of audited standalone financial results for the quarter and year ended 31 March 2018

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended		Year ended	
		31 March 2018 (Audited)*	31 December 2017 (Unaudited)	31 March 2018 (Audited)	31 March 2017 (Audited)#
1	Income				
	a) Revenue from operations (refer note 4)	16,105	15,048	56,895	53,143
	b) Other income	212	148	647	1,588
	Total income (a+b)	16,317	15,196	57,542	54,731
2	Expenses				
	a) Cost of raw materials and components consumed	8,187	7,298	27,233	24,262
	b) Changes in inventories of finished goods and work-in-progress	(396)	(60)	(356)	(1,325)
	c) Excise duty (refer note 4)	-	-	642	2,640
	d) Employee benefits expense	2,165	2,206	8,178	6,718
	e) Finance costs	1,701	1,573	6,328	6,162
	f) Depreciation and amortisation expense	720	726	2,875	2,816
	g) Other expenses	3,067	2,956	12,089	11,128
	Total expenses (a+b+c+d+e+f+g)	15,444	14,699	56,989	52,401
3	Profit from ordinary activities before exceptional items and tax (1 - 2)	873	497	553	2,330
4	Exceptional item (refer note 9)	-	-	-	314
5	Profit from ordinary activities before tax (3 - 4)	873	497	553	2,016
6	Tax expense/ (credit)				
	a) Current tax	803	160	632	739
	b) Deferred tax	(541)	(10)	(458)	(255)
	Total tax, net (a+b)	262	150	174	484
7	Profit for the period (5 - 6)	611	347	379	1,532
8	Other comprehensive income				
	<i>Items that will not be reclassified to profit or loss</i>				
	Remeasurement of defined benefit plans	9	-	(217)	(30)
	Income tax relating to items that will not be reclassified to profit or loss	(3)	-	75	10
	Other comprehensive income for the period, net of tax	6	-	(142)	(20)
9	Total comprehensive income for the period (7+8)	617	347	237	1,512
10	Paid-up equity share capital (face value of Rs 10 each)	634	634	634	634
11	Reserves	-	-	47,954	47,717
12	Earnings per share				
	Basic (Rs)	(not annualised)	(not annualised)	(annualised)	(annualised)
	Diluted (Rs)	9.64	5.47	5.98	24.16
		9.64	5.47	5.98	24.16

* Refer note 3

Refer note 5



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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 and year ended 31 March 2018

(Rs in lacs)

Sl. No.	Particulars	Quarter ended		Year ended	
		31 March 2018 (Audited)*	31 December 2017 (Unaudited)	31 March 2018 (Audited)	31 March 2017 (Audited)#
1	Segment revenue				
	a) Hydraulics	6,058	5,767	22,354	20,993
	b) Aerospace and Defence	7,815	6,760	25,251	22,661
	c) Automotive and Aluminium castings (refer note 10)	1,911	2,134	8,063	8,173
	d) Others	321	387	1,227	1,316
	Revenue from operations	16,105	15,048	56,895	53,143
2	Segment results [profit / (loss) before finance costs, exceptional items, other income and tax from each segment]				
	a) Hydraulics	823	506	2,273	2,527
	b) Aerospace and Defence	2,126	1,666	6,020	7,037
	c) Automotive and Aluminium castings (refer note 10)	(508)	(272)	(1,652)	(1,946)
	d) Others	(79)	22	(407)	(714)
	Total	2,362	1,922	6,234	6,904
	Unallocable				
	- Finance costs	1,701	1,573	6,328	6,162
	- Exceptional expense (refer note 9)	-	-	-	314
	- Other income	212	148	647	1,588
	Profit before tax	873	497	553	2,016
3	Segment assets				
	a) Hydraulics	14,183	13,913	14,183	12,555
	b) Aerospace and Defence	39,651	38,770	39,651	35,774
	c) Automotive and Aluminium castings (refer note 10)	9,975	8,776	9,975	8,173
	d) Others	8,525	9,383	8,525	7,372
	e) Unallocated	56,451	65,004	56,451	56,126
	Total	128,785	135,846	128,785	120,000
4	Segment liabilities				
	a) Hydraulics	7,254	6,650	7,254	4,644
	b) Aerospace and Defence	5,649	5,095	5,649	3,058
	c) Automotive and Aluminium castings (refer note 10)	4,442	4,266	4,442	4,226
	d) Others	422	412	422	382
	e) Unallocated	62,430	61,827	62,430	59,339
	Total	80,197	78,250	80,197	71,649

* Refer note 3

Refer note 5



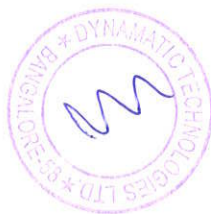
DYNAMATIC TECHNOLOGIES LIMITED
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DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Standalone Balance sheet as at

(Rs in lacs)

Particulars	31 March 2018 (Audited)	31 March 2017 (Audited)#
ASSETS		
Non-current assets		
a) Property, plant and equipment	34,987	34,709
b) Capital work-in-progress	384	591
c) Intangible assets	74	241
d) Financial assets		
(i) Investments	53,510	53,510
(ii) Loans	790	737
(iii) Other financial assets	18	18
e) Other non-current assets	360	657
Sub-total	90,123	90,463
Current assets		
a) Inventories	12,065	11,520
b) Financial assets		
(i) Trade receivables	14,202	10,733
(ii) Cash and cash equivalents	364	255
(iii) Bank balance other than (ii) above	2,215	2,028
(iv) Loans	291	250
(v) Other financial assets	1,938	887
d) Other current assets	7,587	3,864
Sub-total	38,662	29,537
TOTAL ASSETS	128,785	120,000
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	634	634
b) Other equity	47,954	47,717
Total equity	48,588	48,351
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	36,186	36,491
(ii) Other financial liabilities	364	356
b) Provisions	1,633	948
c) Deferred tax liabilities (net)	5,896	6,429
Sub-total	44,079	44,224
Current liabilities		
a) Financial liabilities		
(i) Borrowings	18,459	16,049
(ii) Trade payables	12,160	8,820
(iii) Other financial liabilities	4,192	1,810
b) Provisions	359	315
c) Current tax liabilities (net)	380	249
d) Other current liabilities	568	182
Sub-total	36,118	27,425
TOTAL EQUITY AND LIABILITIES	128,785	120,000

Refer note 5



DYNAMATIC TECHNOLOGIES LIMITED
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DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Audited standalone financial results for the quarter and year ended 31 March 2018

Notes:

1. The above statement of standalone financial results ('the Statement') of Dynamatic Technologies Limited ('the Company') 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.
2. The Statement of the Company for the quarter and year ended 31 March 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 29 May 2018. The figures for the year ended 31 March 2018 has been audited by the Statutory Auditors of the Company. The report of the Statutory Auditors is unqualified. The audit 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.dynamatics.com.
3. The figures for the quarter ended 31 March 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current financial year which were subject to limited review by the Statutory Auditors of the Company.
4. Consequent to the introduction of Goods and Service Tax ("GST") with effect from 1 July 2017, Central Excise, Value Added Tax ("VAT"), etc have been subsumed into GST. In accordance with Indian Accounting Standard -18 on Revenue and Schedule III of the Companies Act, 2013 unlike Excise duties, levies like GST, VAT, etc are not part of revenue. Accordingly, the figures for the periods upto 30 June 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such an understanding:

(Rs in lacs)

Particulars	Quarter ended	Year ended	
	31 March 2018	31 March 2018	31 March 2017
Revenue from operations (A)	16,105	56,895	53,143
Excise duty (B)	-	(642)	(2,640)
Revenue from operations (net of excise duty) (A-B)	16,105	56,253	50,503

5. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of SEBI Regulations and SEBI Circular dated 5 July 2016. Consequently, results for the year ended 31 March 2017 have been restated to comply with Ind AS to make them comparable and is subject to audit by the Statutory Auditors of the Company. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirement for previous and corresponding quarter. Accordingly, the figures for the quarter ended 31 December 2017 and quarter ended 31 March 2017 have not been presented.

Up to the year ended 31 March 2017, the Company had prepared its financials in accordance with the requirement of Indian GAAP (previous GAAP), which includes standards notified under the Companies (Accounting Standards) Rules, 2006. The date of transition to Ind AS is 1 April 2016. The accounting policies have been applied consistently to all periods presented in these standalone financial results.

The net profit reconciliation for the year ended 31 March 2017 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financials results under Ind AS is presented below:



Notes (continued)

(Rs in lacs)

Particulars	Year ended 31 March 2017
Profit after tax ("PAT") as per previous GAAP	759
Re-measurement of defined benefit plans	30
Impact on account of depreciation/ amortisation due to fair valuation of property, plant and equipment and intangible assets and decommissioning liability	298
Expected credit loss allowance	(18)
Impact on account of rent equalization	21
Impact on account of Foreign Currency Monetary Item Translation Difference Account ("FCMITDA")	110
Financial guarantee commission income	336
Effective interest rate method impact on borrowings	(63)
Other adjustments	(43)
Tax impact of Ind AS adjustments	102
PAT as per Ind AS [A]	1,532
Other comprehensive income ("OCI")	
Re-measurement of defined benefit plans, net of tax	(20)
Other comprehensive income for the year, net of taxes [B]	(20)
Total comprehensive income [A+B]	1,512

6. Reconciliation between equity reported under Previous Indian GAAP and Ind AS as at 31 March 2017, for standalone financial results, presented are as under:

(Rs in lacs)

Particulars	As at 31 March 2017
Total equity under previous Indian GAAP	28,788
Amortisation of finance cost under effective interest method	(211)
Financial guarantee commission income	687
Fair valuation and depreciation impact of property, plant and equipment and intangible assets and decommissioning liability	4,778
Fair valuation impact of Investment	21,423
Expected credit loss allowance	(2,495)
Other adjustments	8
Tax impact of Ind AS adjustments	(4,627)
Equity under Ind AS	48,351



Notes (continued)

7. Pursuant to the provisions of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Management has decided to publish audited consolidated financial results in the newspapers. However, the audited standalone financial results of the Company will be made available on the Company's website www.dynamics.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
8. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company 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, Automotive and Aluminum Castings, Aerospace and Defence and Others. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.
9. Exceptional item for the year ended 31 March 2017 aggregating to Rs 314 lacs represents various expenses such as prepayment charges and other ancilliary charges incurred by the Company towards prepayment of loan funds to the banks and financial institutions.
10. During the year ended 31 March 2018, the Board of Directors of the Company vide its meeting dated 28 February 2018 has approved the plan for the future of Auto divisions of the Company and has directed the management to execute the following plan:

Divestment of the following assets along with business:

- JKM-Auto division situated at Irrangattukottai, Sriperumbudur, Tamil Nadu;
- Aluminum Foundry division situated at Irrangattukottai, Sriperumbudur, Tamil Nadu;
- Wind farm property situated at Coimbatore, Tamil Nadu

Subsequent to the year end, the Company has intimated the stock exchanges vide letter dated 16 May 2018 that based on the voting results casted through postal ballot and scrutiny report dated 15 May 2018 the resolution has been approved by the shareholders with more than requisite majority.

With respect to divestment as mentioned above, JKM Auto division and Aluminum Foundry division represents "Automotive and Aluminum Castings" segment which is presented in Annexure IV of this Statement.

for and on behalf of Board of Directors of

Dynamatic Technologies Limited


Udayant Malhoutra
CEO and Managing Director

Place: Bengaluru
Date: 29 May 2018



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

PART I - Statement of audited standalone financial results for the quarter and year ended 31 March 2018

(Rs in lacs, except as otherwise stated)

Sl No.	Particulars	Quarter ended			Year ended	
		31 March 2018 (Audited)*	31 December 2017 (Unaudited)	31 March 2017 (Unaudited)**	31 March 2018 (Audited)	31 March 2017 (Audited)#
1	Income					
	a) Revenue from operations (refer note 4)	16,105	15,048	14,247	56,895	53,143
	b) Other income	212	148	377	647	1,588
	Total income (a+b)	16,317	15,196	14,624	57,542	54,731
2	Expenses					
	a) Cost of raw materials and components consumed	8,187	7,298	5,701	27,233	24,262
	b) Changes in inventories of finished goods and work-in-progress	(396)	(60)	1,122	(356)	(1,325)
	c) Excise duty (refer note 4)	-	-	657	642	2,640
	d) Employee benefits expense	2,165	2,206	1,816	8,178	6,718
	e) Finance costs	1,701	1,573	2,235	6,328	6,162
	f) Depreciation and amortisation expense	720	726	712	2,875	2,816
	g) Other expenses	3,067	2,956	3,040	12,089	11,128
	Total expenses (a+b+c+d+e+f+g)	15,444	14,699	15,283	56,989	52,401
3	Profit from ordinary activities before exceptional items and tax (1 - 2)	873	497	(659)	553	2,330
4	Exceptional item (refer note 9)	-	-	314	-	314
5	Profit from ordinary activities before tax (3 - 4)	873	497	(973)	553	2,016
6	Tax expense/ (credit)					
	a) Current tax	803	160	5	632	739
	b) Deferred tax	(541)	(10)	(471)	(458)	(255)
	Total tax, net (a+b)	262	150	(466)	174	484
7	Profit for the period (5 - 6)	611	347	(507)	379	1,532
8	Other comprehensive income					
	<i>Items that will not be reclassified to profit or loss</i>					
	Remeasurement of defined benefit plans	9	-	81	(217)	(30)
	Income tax relating to items that will not be reclassified to profit or loss	(3)	-	(27)	75	10
	Other comprehensive income for the period, net of tax	6	-	54	(142)	(20)
9	Total comprehensive income for the period (7+8)	617	347	(453)	237	1,512
10	Paid-up equity share capital (face value of Rs 10 each)	634	634	634	634	634
11	Reserves	-	-	-	47,954	47,717
12	Earnings per share					
	Basic (Rs)	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	Diluted (Rs)	9.64	5.47	(8.00)	5.98	24.16
		9.64	5.47	(8.00)	5.98	24.16

* Refer note 3

Refer note 5

** March 2017 quarter numbers are the balancing figure between March 2017 IND AS audited numbers (12 months) and Dec 2016 IND AS unaudited



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Annexure - IV: Statement of standalone segment wise revenue, results, assets and liabilities for the quarter and year ended 31 March 2018

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2018 (Audited)*	31 December 2017 (Unaudited)	31 March 2017 (Unaudited)**	31 March 2018 (Audited)	31 March 2017 (Audited)#
1	Segment revenue					
	a) Hydraulics	6,058	5,767	5,327	22,354	20,993
	b) Aerospace and Defence	7,815	6,760	6,530	25,251	22,661
	c) Automotive and Aluminium castings (refer note 10)	1,911	2,134	2,062	8,063	8,173
	d) Others	321	387	328	1,227	1,316
	Revenue from operations	16,105	15,048	14,247	56,895	53,143
2	Segment results [profit / (loss) before finance costs, exceptional items, other income and tax from each segment]					
	a) Hydraulics	823	506	650	2,273	2,527
	b) Aerospace and Defence	2,126	1,666	1,714	6,020	7,037
	c) Automotive and Aluminium castings (refer note 10)	(508)	(272)	(680)	(1,652)	(1,946)
	d) Others	(79)	22	(485)	(407)	(714)
	Total	2,362	1,922	1,199	6,234	6,904
	Unallocable					
	- Finance costs	1,701	1,573	2,235	6,328	6,162
	- Exceptional expense (refer note 9)	-	-	-	-	314
	- Other income	212	148	377	647	1,588
	Profit before tax	873	497	(659)	553	2,016
3	Segment assets					
	a) Hydraulics	14,183	13,913	12,555	14,183	12,555
	b) Aerospace and Defence	39,651	38,770	35,774	39,651	35,774
	c) Automotive and Aluminium castings (refer note 10)	9,975	8,776	8,173	9,975	8,173
	d) Others	8,525	9,383	7,372	8,525	7,372
	e) Unallocated	56,451	65,004	56,126	56,451	56,126
	Total	1,28,785	1,35,846	1,20,000	1,28,785	1,20,000
4	Segment liabilities					
	a) Hydraulics	7,254	6,650	4,644	7,254	4,644
	b) Aerospace and Defence	5,649	5,095	3,058	5,649	3,058
	c) Automotive and Aluminium castings (refer note 10)	4,442	4,266	4,226	4,442	4,226
	d) Others	422	412	382	422	382
	e) Unallocated	62,430	61,827	59,339	62,430	59,339
	Total	80,197	78,250	71,649	80,197	71,649

* Refer note 3

Refer note 5

** March 2017 quarter numbers are the balancing figure between March 2017 IND AS audited numbers (12 months) and Dec 2016 IND AS unaudited numbers (9 months).



DYNAMATIC TECHNOLOGIES LIMITED
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PART I - Statement of audited consolidated financial results for the quarter and year ended ended 31 March 2018

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2018 (Audited)*	31 December 2017 (Unaudited)	31 March 2017 (Unaudited)**	31 March 2018 (Audited)	31 March 2017 (Audited) #
1	Income					
	a) Revenue from operations (refer note 4)	39,114	35,165	39,043	1,40,842	1,53,918
	b) Other income	103	115	(284)	578	576
	Total income (a+b)	39,217	35,280	38,759	1,41,420	1,54,494
2	Expenses					
	a) Cost of raw materials and components consumed	21,351	17,530	20,175	72,306	84,590
	b) Changes in inventories of finished goods and work-in-progress	(1,679)	915	1,117	(345)	(786)
	c) Excise duty (refer note 4)	-	-	840	872	3,308
	d) Employee benefits expense	6,556	6,376	5,960	24,838	22,958
	e) Finance costs	1,979	1,840	2,538	7,442	7,836
	f) Depreciation and amortisation expense	1,331	1,442	1,431	5,644	5,282
	g) Other expenses	8,367	6,983	6,992	29,932	27,320
	Total expenses (a+b+c+d+e+f+g)	37,905	35,086	39,053	1,40,689	1,50,508
3	Profit from ordinary activities before exceptional items and tax (1 - 2)	1,312	194	(294)	731	3,986
4	Exceptional item (refer note 9)	-	-	426	-	426
5	Profit from ordinary activities before tax (3 - 4)	1,312	194	(720)	731	3,560
6	Tax expense					
	a) Current tax	919	217	327	1,141	1,981
	b) Deferred tax	(495)	(34)	(453)	(482)	(383)
	Total tax, net (a+b)	424	183	(126)	659	1,598
7	Profit for the year (5 - 6)	888	11	(594)	72	1,962
8	Other comprehensive income					
	<i>Items that will not be reclassified to profit or loss</i>					
	Remeasurement of defined benefit plans	12	-	76	(214)	(40)
	Income tax relating to items that will not be reclassified to profit or loss	(4)	-	(28)	75	10
	<i>(ii) Items that will be reclassified to profit or loss</i>					
	Exchange differences in translating financial statements of foreign operations	1,475	(242)	(353)	2,365	(2,108)
	Income tax relating to items that will be reclassified to profit or loss	-	57	(358)	-	-
	Other comprehensive income for the year, net of tax	1,483	(185)	(663)	2,226	(2,138)
9	Total comprehensive income for the year (7+8)	2,371	(174)	(1,257)	2,298	(176)
10	Paid-up equity share capital (face value of Rs 10 each)	634	634	634	634	634
11	Reserves	-	-	-	30,750	29,245
12	Earnings per share					
	Basic (Rs)	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	Diluted (Rs)	14.00	0.17	(9.37)	1.14	30.94
		14.00	0.17	(9.37)	1.14	30.94

* Refer note 3

Refer note 5

** March 2017 quarter numbers are the balancing figure between March 2017 IND AS audited numbers (12 months) and Dec 2016 IND AS unaudited numbers (9 months).



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Annexure - IV: Statement of consolidated segment wise revenue, results, assets and liabilities for the quarter and year ended 31 March 2018

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2018 (Audited)	31 December 2017 (Unaudited)	31 March 2017 (Unaudited)**	31 March 2018 (Audited)	31 March 2017 (Audited)#
1	Segment revenue					
	a) Hydraulics	8,673	8,106	7,460	31,549	29,494
	b) Aerospace and Defence	10,099	9,508	9,357	35,636	34,578
	c) Automotive and Aluminum castings (refer note 10)	20,339	17,546	22,186	73,621	89,710
	d) Others	3	5	40	36	136
	Revenue from operations	39,114	35,165	39,043	1,40,842	1,53,918
2	Segment results [profit / (loss) before finance costs, exceptional items, other income and tax from each segment]					
	a) Hydraulics	957	614	828	2,732	2,918
	b) Aerospace and Defence	2,244	1,962	2,402	6,816	9,468
	c) Automotive and Aluminium castings (refer note 10)	461	(252)	316	(122)	989
	d) Others	(474)	(405)	(1,018)	(1,831)	(2,129)
	Total	3,188	1,919	2,528	7,595	11,246
	Unallocable					
	- Finance costs	1,979	1,840	2,538	7,442	7,836
	- Exceptional expense (refer note 9)	-	-	-	-	426
	- Other income	103	115	(284)	578	576
	Profit/ (loss) before tax	1,312	194	(294)	731	3,560
3	Segment assets					
	a) Hydraulics	24,269	23,237	23,134	24,269	23,134
	b) Aerospace and Defence	52,218	51,117	45,750	52,218	45,750
	c) Automotive and Aluminium castings (refer note 10)	51,985	49,389	48,861	51,985	48,861
	d) Others	7,116	9,081	6,817	7,116	6,817
	e) Unallocated	6,306	5,272	8,331	6,306	8,331
	Total	1,41,894	1,38,096	1,32,893	1,41,894	1,32,893
4	Segment liabilities					
	a) Hydraulics	8,771	7,801	6,354	8,771	6,354
	b) Aerospace and Defence	7,044	6,014	4,217	7,044	4,217
	c) Automotive and Aluminium castings (refer note 10)	19,600	18,150	20,389	19,600	20,389
	d) Others	434	487	337	434	337
	e) Unallocated	74,661	73,099	71,717	74,661	71,717
	Total	1,10,510	1,05,551	1,03,014	1,10,510	1,03,014

* Refer note 3

Refer note 5

** March 2017 quarter numbers are the balancing figure between March 2017 IND AS audited numbers (12 months) and Dec 2016 IND AS unaudited numbers (9 months).

