



27th July, 2020

**To,**  
**BSE Limited**  
PJ Towers, Dalal Street,  
Mumbai 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bnadra (East)  
Mumbai – 400 051

**Scrip code : 532707**

**Trading Symbol : DYNPRO**

Dear Sir,

**Sub: Outcome of the meeting of Board of Directors held on July 27, 2020**

This is to inform you that the Board of Directors at its Meeting held today inter-alia considered and approved the following :-

1. The Unaudited Standalone and Consolidated Financial Statement for the quarter ended on June 30, 2020, as recommended by the Audit Committee.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose the following :-

2. Statement showing the Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30th June, 2020 together with Limited review report for the quarter ended on 30<sup>th</sup> June, 2020.
3. Re-appointment of Ms. Rashmi K. Otavani as Independent Director for further period of five years :

The Board of Directors in the meeting held today has approved re-appointment of Ms. Rashmi K. Otavani as Independent Director of the Company for further term of 5 years effective from 25.09.2020 subject to members' approval.

The information required pursuant to Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as below :

|   |  |
|---|--|
| Particulars                                   | Ms. Rashmi K. Otavani  |
| Age   | 40 years   |
| Reason for Change                             | There is no change in Director but Re-appointment for further period of five years as Independent Director of the Company.   |
| Date of appointment & term of appointment     | The re-appointment for further period of 5 (Five) years w.e.f. 25.09.2020 subject to approval of members in ensuing Annual General Meeting   |
| Brief Profile                                 | Ms. Rashmi K. Otavani aged 40 years is B. Com and Company Secretary as well as a member of Independent Director's databank. Apart from professional background she holds Directorship in M/s Kintech Renewables Limited. At present she is working as a Company Secretary in LIOLI CERAMICA PRIVATE LIMITED. |
| Disclosure of Relationships between Directors | None   |

**DYNEMIC PRODUCTS LTD.**

**Regd. Office:** B-301, Satyamev Complex-1, Opp. Gujarat High Court, S.G. Road, Sola, Ahmedabad - 380 060, Gujarat, INDIA. Tel : +91 79 27663071/76  
Email : info@dynemic.com Website : www.dynemic.com

**Unit-I:** 6401,6402,6415,6416,6400,6400/1, GIDC Estate, Ankleshwar - 393002.  
**Unit-II :** 3709/6,3710/1,3710/3, GIDC Estate, Ankleshwar - 393002.  
CIN: L24100GJ1990PLC013886



|  |  |
|--|--|
| Disclosure as per circular dated 20 <sup>th</sup> June, 2018 of BSE Limited and National Stock Exchange of India Limited | Further, the Board of Directors and its Nomination and Remuneration Committee while considering appointment of Ms. Rashmi K. Otavani as Independent Director, also verified that she is not debarred from holding the office of Director pursuant to any SEBI order and accordingly, it is hereby affirmed that she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. |
|--|--|

Further, we shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended March 31, 2020 as well as date of Book Closure.

The Meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 1.00 p.m.

Further, please note that the Company has already made necessary arrangement to publish the same in the newspaper as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information & kindly take this on your record.

Thanking you,

Yours faithfully,

**For Dynemic Products Limited**

**Bhagwandas K Patel**  
**Managing Director**

Encl : As above

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**DYEMIC**  
COLOURING LIVES

**DYEMIC PRODUCTS LIMITED**

Regd Office : B-301 Satyamev Complex-1, Opposite Gujarat High Court ,S.G Highway, Sola,Ahmedabad-380060

Email : info@dyemic.com Tel. No. : 079-27663071/76 Fax No. 079-27662176

CIN - L24100GJ1990PLC013886

www.dyemic.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020**

| Sr No | PARTICULARS  | STANDALONE            |                |                |                 | CONSOLIDATED          |                |                |                 |
|-------|--|-----------------------|----------------|----------------|-----------------|-----------------------|----------------|----------------|-----------------|
|       |  | FOR THE QUARTER ENDED |                | F.Y. ENDED     |                 | FOR THE QUARTER ENDED |                | F.Y. ENDED     |                 |
|       |  | 30/06/2020            | 31/03/2020     | 30/06/2019     | 31/03/2020      | 30/06/2020            | 31/03/2020     | 30/06/2019     | 31/03/2020      |
|       |  | UNAUDITED             | AUDITED        | UNAUDITED      | AUDITED         | UNAUDITED             | AUDITED        | UNAUDITED      | AUDITED         |
| 1     | Income from operations   |                       |                |                |                 |                       |                |                |                 |
|       | (a) Sales/Income From Operations(Incl. of Excise Duty)   | 4042.38               | 4370.12        | 4535.81        | 17583.43        | 4042.38               | 4370.12        | 4535.81        | 17583.43        |
|       | (b) Other Operating Income   | 145.90                | 204.44         | 138.91         | 643.54          | 145.90                | 204.44         | 138.91         | 643.54          |
|       | <b>Total Income from operations (a+b-c)</b>  | <b>4188.28</b>        | <b>4574.56</b> | <b>4674.72</b> | <b>18226.97</b> | <b>4188.28</b>        | <b>4574.56</b> | <b>4674.72</b> | <b>18226.97</b> |
| 2     | Other Income   | 30.33                 | 26.68          | 15.17          | 85.32           | 31.67                 | 28.18          | 15.17          | 91.22           |
| 3     | <b>Total Income / Revenue (1+2)</b>  | <b>4218.61</b>        | <b>4601.24</b> | <b>4689.89</b> | <b>18312.29</b> | <b>4219.95</b>        | <b>4602.74</b> | <b>4689.89</b> | <b>18318.19</b> |
| 4     | Expenses   |                       |                |                |                 |                       |                |                |                 |
|       | (a) Cost of Materials Consumed   | 1864.62               | 2229.64        | 2670.51        | 9763.77         | 1864.62               | 2229.64        | 2670.51        | 9763.77         |
|       | (b) Purchase of Stock in Trade   | 169.86                | 212.92         | 311.47         | 933.35          | 169.86                | 212.92         | 311.47         | 933.35          |
|       | (c) Changes in Inventories- Finished Goods, Stock in Trade etc   | 299.40                | (29.07)        | (415.36)       | (752.17)        | 299.40                | (29.07)        | (415.36)       | (752.17)        |
|       | (d) Employee benefits expense  | 180.97                | 293.88         | 210.83         | 930.38          | 181.12                | 294.03         | 210.98         | 931.03          |
|       | (e) Finance Cost   | 19.53                 | 35.88          | 43.70          | 157.11          | 19.53                 | 35.96          | 43.70          | 157.19          |
|       | (f) Depreciation and Amortisations   | 85.26                 | 85.11          | 84.29          | 340.64          | 85.26                 | 85.13          | 84.29          | 340.72          |
|       | (g) Other Expenses   | 613.24                | 932.61         | 974.37         | 3728.03         | 613.45                | 932.91         | 975.29         | 3730.78         |
| 5     | <b>Total Expenditure (a to g)</b>  | <b>3232.88</b>        | <b>3760.96</b> | <b>3879.81</b> | <b>15101.10</b> | <b>3233.24</b>        | <b>3761.53</b> | <b>3880.88</b> | <b>15104.67</b> |
| 6     | <b>Profit / (Loss) before exceptional and extraordinary items and tax</b>  | <b>985.73</b>         | <b>840.28</b>  | <b>810.08</b>  | <b>3211.19</b>  | <b>986.71</b>         | <b>841.22</b>  | <b>809.01</b>  | <b>3213.53</b>  |
| 7     | Exceptional items  | 0.00                  | 0.00           | 0.00           | 0.00            | 0.00                  | 0.00           | 0.00           | 0.00            |
| 8     | <b>Profit / (Loss) before extraordinary items and tax</b>  | <b>985.73</b>         | <b>840.28</b>  | <b>810.08</b>  | <b>3211.19</b>  | <b>986.71</b>         | <b>841.22</b>  | <b>809.01</b>  | <b>3213.53</b>  |
| 9     | Extraordinary items  | 0.00                  | 0.00           | 0.00           | 0.00            | 0.00                  | 0.00           | 0.00           | 0.00            |
| 10    | <b>Profit before tax</b>   | <b>985.73</b>         | <b>840.28</b>  | <b>810.08</b>  | <b>3211.19</b>  | <b>986.71</b>         | <b>841.22</b>  | <b>809.01</b>  | <b>3213.53</b>  |
|       | Current Tax  | 254.26                | 119.90         | 240.00         | 877.05          | 254.51                | 120.48         | 240.00         | 877.63          |
|       | Deferred Tax   | 0.00                  | (79.02)        | 0.00           | (79.02)         | 0.00                  | (79.05)        | 0.00           | (79.05)         |
| 11    | <b>Total tax expenses</b>  | <b>254.26</b>         | <b>40.88</b>   | <b>240.00</b>  | <b>798.03</b>   | <b>254.51</b>         | <b>41.43</b>   | <b>240.00</b>  | <b>798.58</b>   |
| 12    | <b>Net Profit / Loss for the period</b>  | <b>731.47</b>         | <b>799.40</b>  | <b>570.08</b>  | <b>2413.16</b>  | <b>732.20</b>         | <b>799.79</b>  | <b>569.01</b>  | <b>2414.94</b>  |
| 13    | Share of profit / (loss) of associates*  | 0.00                  | 0.00           | 0.00           | 0.00            | (0.02)                | 1.24           | (0.12)         | 2.20            |
| 14    | Non Controlling Interest   | 0.00                  | 0.00           | 0.00           | 0.00            | (0.01)                | (0.01)         | 0.02           | (0.03)          |
| 15    | <b>Net Profit / (Loss) after taxes, non controlling interest and share of profit / (loss) of associates (12 + 13 + 14) *</b> | <b>731.47</b>         | <b>799.40</b>  | <b>570.08</b>  | <b>2413.16</b>  | <b>732.17</b>         | <b>801.02</b>  | <b>568.91</b>  | <b>2417.11</b>  |
| 16    | Other Comprehensive Income   |                       |                |                |                 |                       |                |                |                 |
| (a)   | Items that will not be reclassified to profit or loss  | 0.00                  | (21.81)        | 0.00           | (21.81)         | 0.00                  | (21.81)        | 0.00           | (21.81)         |
| (b)   | Tax relating to items that will not be reclassified to profit or loss  | 0.00                  | (5.49)         | 0.00           | (5.49)          | 0.00                  | (5.49)         | 0.00           | (5.49)          |
| (c)   | Items that will be reclassified to profit or loss  | 0.00                  | 0.00           | 0.00           | 0.00            | 0.00                  | 0.00           | 0.00           | 0.00            |
| (d)   | Tax relating to items that will be reclassified to profit or loss  | 0.00                  | 0.00           | 0.00           | 0.00            | 0.00                  | 0.00           | 0.00           | 0.00            |
| 17    | <b>Total Comprehensive Income for the period</b>   | <b>731.47</b>         | <b>772.10</b>  | <b>570.08</b>  | <b>2385.87</b>  | <b>732.17</b>         | <b>773.72</b>  | <b>568.91</b>  | <b>2389.81</b>  |
| 18    | Paid up Share Capital (Face Value - Rs. 10 Each)   | 1132.84               | 1132.84        | 1132.84        | 1132.84         | 1132.84               | 1132.84        | 1132.84        | 1132.84         |
| 19    | Reserves Excluding Revaluation Reserves  |                       |                |                | 11578.85        |                       |                |                | 11663.27        |
| 20    | Earning Per Share  |                       |                |                |                 |                       |                |                |                 |
| a)    | Basic and diluted EPS before Extra Ordinary items for the period, for the year to date and for the previous year             | 6.46                  | 6.82           | 5.03           | 21.06           | 6.46                  | 6.83           | 5.02           | 21.10           |
| b)    | Basic and diluted EPS after Extra Ordinary items for the period, for the year to date and for the previous year              | 6.46                  | 6.82           | 5.03           | 21.06           | 6.46                  | 6.83           | 5.02           | 21.10           |

**21 Disclosure of notes on financial results**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 27.07.2020
- The figures for the previous year/ quarter have been regrouped/rearranged wherever required to match with current figures
- The Auditor of the company has carried out the limited review of the above standalone and consolidated unaudited financial results and have issued an unqualified limited review report for the Quarter ended on 30.06.2020
- Provision for Deferred Taxation, if any, will be made at the end of the year.
- The Company operates in one Single Segment - Dyes and Dye Intermediates.

Place : Ahmedabad  
Date : 27/07/2020

For Dyemic Products Limited

*BKPS*

Bhagwandas K Patel  
Managing Director.

**Independent Auditors' report on review of standalone unaudited financial results of Dynemic Products Limited pursuant to Regulation 33 of the SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of  
Dynemic Products Limited

We have reviewed the accompanying statement of standalone unaudited financial results of Dynemic Products Limited ('the Company') for the quarter ended 30<sup>th</sup> June, 2020 ('the Statement'). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 27/07/2020  
Place: Ahmedabad

For, ASIM RAVINDRA & ASSOCIATES  
CHARTERED ACCOUNTANTS



(RAVINDRA MEHTA)  
Partner  
M.No. 43051  
FRN: 118775W

UDIN:20043051AAAAAU1840



**Independent Auditor's review report on review of consolidated unaudited quarterly financial results of the Company pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of  
Dyemic Products Limited

We have reviewed the accompanying statement of consolidated unaudited financial results of Dyemic Products Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30<sup>th</sup> June 2020 ('the Statement'), being submitted by the Parent pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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 recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), as prescribed under section 133 of Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of erstwhile Dynamic Overseas (India) Private Limited name changed to Cerecon Bio Sciences Private Limited w.e.f. 30.09.2019 (the "Subsidiary") and Dyemic Holdings Private Limited (the "Associate").

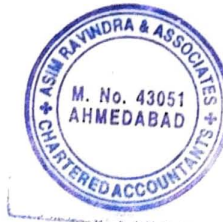
Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

We did not review the financial statements of 1 subsidiary and 1 associate included in the consolidated financial results, whose interim financial information/financial results reflect total revenue of Rs.1.34 Lakhs, total net Profit after tax of Rs. 0.73 Lakhs and total comprehensive income of Rs.0.00 Lakhs for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs.(0.02) Lakhs for the quarter ended June 30,2020, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial information/financial results have not been reviewed by us. These interim financial statements has been reviewed by other auditor whose report has been furnished to us, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate is based solely on the report of such other auditor. Our opinion is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditor.

Date: 27/07/2020  
Place: Ahmadabad



For, ASIM RAVINDRA & ASSOCIATES  
CHARTERED ACCOUNTANTS

A handwritten signature in blue ink, appearing to read "Ravindra Mehta".

(RAVINDRA MEHTA)

Partner  
M.No. 43051  
FRN: 118775W

UDIN: 20043051AAAAAU1840