DYNAMATIC TECHNOLOGIES LIMITED

14th November, 2017

1. The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001.

Fax No. 022 - 2272 3121 / 3719 / 2037 / 2039 / 2041 / 2061

2. The Secretary
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra East
MUMBAI 400 051.

Fax No.022 - 26598237 / 38

Sub: Submission of un-audited financial results-30th September 2017
Ref: Scrip code: NSE: DYNAMATECH; BSE: 505242

Dear Sir,

We write to inform that the Board, at its meeting held today, i.e. 14th November 2017, approved the Consolidated and Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2017, along with limited reviewed report by Statutory Auditors of the Company. Copy of the un-audited financial results along with limited review have been enclosed in compliance with the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015.

We kindly request you to take this letter along with the enclosures on record.

Thank you.

Yours faithfully,
for DYNAMATIC TECHNOLOGIES LIMITED

Naveen Chandra P
Head Legal, Compliance & Company Secretary
Enclosure: as above

Dynamatic Park Peenya Bangalore 560 058 India
Tel +91 80 2839 4933 / 34 / 35 Fax +91 80 2839 5823
www.dynamatics.com

Corporate Identity Number: L72200KA1973PLC002308

B S R & Co. LLP
Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

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Limited Review Report on Quarterly and Year to Date Standalone Financial Results of Dynamatic Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Dynamatic Technologies Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Dynamatic Technologies Limited ('the Company') for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015"). Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2016 including the reconciliation of profit under Indian Accounting Standards

("Ind AS") of the corresponding quarter and six months ended 30 September 2016 with profit reported under previous GAAP (Generally Accepted Accounting Principles), as reported in the Statement have been approved by the Company's Board of Directors but have not been subjected to review or audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14 November 2017. Our responsibility is to issue a report on these standalone financial results 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

PART I - Statement of unaudited standalone financial results for the quarter and six months ended 30 September 2017

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended	
		30 September 2017 (Unaudited)	30 June 2017 (Unaudited)	30 September 2016 (Unaudited)*	30 September 2017 (Unaudited)	30 September 2016 (Unaudited)*
1	**Income**					
	a) Revenue from operations (refer note 3)	13,882	11,860	12,992	25,742	25,427
	b) Other income	170	117	624	287	806
	Total income (a+b)	**14,052**	**11,977**	**13,616**	**26,029**	**26,233**
2	**Expenses**					
	a) Cost of raw materials and components consumed	5,909	5,839	6,504	11,748	11,377
	b) Changes in inventories of finished goods and work-in-progress	888	(788)	(1,453)	100	(1,353)
	c) Excise duty (refer note 3)	-	642	695	642	1,344
	d) Employee benefits expense	1,975	1,832	1,610	3,807	3,179
	e) Finance costs	1,522	1,532	1,265	3,054	2,482
	f) Depreciation and amortisation expense	756	673	693	1,429	1,378
	g) Other expenses	2,962	3,104	2,648	6,066	5,311
	Total expenses (a+b+c+d+e+f+g)	**14,012**	**12,834**	**11,962**	**26,846**	**23,718**
3	**Profit/ (loss) from ordinary activities before exceptional items and tax (1 - 2)**	**40**	**(857)**	**1,654**	**(817)**	**2,515**
4	Exceptional item	-	-	-	-	-
5	**Profit/ (loss) from ordinary activities before tax (3 - 4)**	**40**	**(857)**	**1,654**	**(817)**	**2,515**
6	**Tax expense**					
	a) Current tax	(262)	-	440	(262)	711
	b) Deferred tax	17	-	101	17	119
	Total tax, net (a+b)	(245)	-	**541**	**(245)**	**830**
7	**Net profit/ (loss) for the period (5 - 6)**	**285**	**(857)**	**1,113**	**(572)**	**1,685**
8	**Other comprehensive (loss)/ income**					
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plans	(146)	(80)	(23)	(226)	(77)
	Income tax relating to items that will not be reclassified to profit or loss	68	-	8	68	26
	Other comprehensive (loss)/ income for the period, net of tax	**(78)**	**(80)**	**(15)**	**(158)**	**(51)**
9	**Total comprehensive income/ (loss) for the period (7+8)**	**207**	**(937)**	**1,098**	**(730)**	**1,634**
10	Paid-up equity share capital (face value of Rs 10 each)	634	634	634	634	634
11	**Earnings per share**	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)
	Basic (Rs)	4.49	(13.51)	17.55	(9.02)	26.57
	Diluted (Rs)	4.49	(13.51)	17.55	(9.02)	26.57

* Refer note 4

DYNAMATIC TECHNOLOGIES LTD. * BANGALORE-58 *

B S R & Co. LLP * BANGALORE 560 071 * CHARTERED ACCOUNTANTS

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 six months ended on 30 September 2017

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended	
		30 September 2017 (Unaudited)	30 June 2017 (Unaudited)	30 September 2016 (Unaudited)*	30 September 2017 (Unaudited)	30 September 2016 (Unaudited)*
1	**Segment revenue**					
	a) Hydraulics	5,606	4,923	5,308	10,529	10,180
	b) Aerospace and Defence	6,097	4,579	5,311	10,676	10,320
	c) Automotive and Aluminum castings	1,913	2,105	2,054	4,018	4,273
	d) Others	266	253	319	519	654
	Revenue from operations	**13,882**	**11,860**	**12,992**	**25,742**	**25,427**
2	**Segment results [profit / (loss) before finance costs, exceptional items, other income and tax from each segment]**					
	a) Hydraulics	556	388	696	944	1,271
	b) Aerospace and Defence	1,480	748	1,867	2,228	3,635
	c) Automotive and Aluminium castings	(463)	(409)	(283)	(872)	(716)
	d) Others	(181)	(169)	15	(350)	1
	Total	**1,392**	**558**	**2,295**	**1,950**	**4,191**
	Unallocable					
	- Finance costs	1,522	1,532	1,265	3,054	2,482
	- Other income	170	117	624	287	806
	Profit/ (loss) before tax	**40**	**(857)**	**1,654**	**(817)**	**2,515**
3	**Segment assets**					
	a) Hydraulics	12,121	12,360	11,708	12,121	11,708
	b) Aerospace and Defence	38,903	36,535	34,150	38,903	34,150
	c) Automotive and Aluminium castings	9,109	9,686	12,703	9,109	12,703
	d) Others	7,519	7,791	8,215	7,519	8,215
	e) Unallocated	65,729	64,240	63,140	65,729	63,140
	Total	**133,381**	**130,612**	**129,916**	**133,381**	**129,916**
4	**Segment liabilities**					
	a) Hydraulics	5,535	5,281	4,052	5,535	4,052
	b) Aerospace and Defence	5,843	4,569	4,278	5,843	4,278
	c) Automotive and Aluminium castings	4,445	4,456	5,287	4,445	5,287
	d) Others	355	332	723	355	723
	e) Unallocated	60,096	58,822	55,234	60,096	55,234
	Total	**76,274**	**73,460**	**69,574**	**76,274**	**69,574**

* Refer note 4

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B S R & Co. LLP * BANGALORE 560 071 * CHARTERED ACCOUNTANTS

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

Standalone Balance sheet as at *(Rs in lacs)*

Particulars	30 September 2017 (Unaudited)
ASSETS	
Non-current assets	
a) Property, plant and equipment	35,135
b) Capital work-in-progress	1,236
c) Intangible assets	136
d) Financial assets	
(i) Investments	61,715
(ii) Loans	1,153
(iii) Other financial assets	18
e) Other non-current assets	350
Sub-total	**99,743**
Current assets	
a) Inventories	12,136
b) Financial assets	
(i) Trade receivables	12,023
(ii) Cash and cash equivalents	802
(iii) Bank balance other than (ii) above	1,591
(iv) Loans	1,218
(v) Other financial assets	1,179
c) Income tax asset (net)	118
d) Other current assets	4,571
Sub-total	**33,638**
TOTAL ASSETS	**133,381**
EQUITY AND LIABILITIES	
Equity	
a) Equity share capital	634
b) Other equity	56,473
Total equity	**57,107**
Liabilities	
Non-current liabilities	
a) Financial liabilities	
(i) Borrowings	36,393
b) Provisions	1,144
c) Deferred tax liabilities (net)	6,266
d) Other non-current libilities	127
Sub-total	**43,930**
Current liabilities	
a) Financial liabilities	
(i) Borrowings	17,298
(ii) Trade payables	11,136
(iii) Other financial liabilities	2,467
b) Other current liabilities	1,093
c) Provisions	350
Sub-total	**32,344**
TOTAL EQUITY AND LIABILITIES	**133,381**

The Balance sheet as at 30 September 2017 has been prepared in accordance with Ind AS. The Balance sheet together with the reconciliation of equity as at 31 March 2017, has not been presented in accordance with the circular CIR/CFD/FAC/62/2016 issued by SEBI dated 5 July 2016 on account of first year Ind AS implementation exemption to listed entities.

DYNAMATIC TECHNOLOGIES LTD. BANGALORE-58

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

Unaudited standalone financial results for the quarter and six months ended 30 September 2017

Notes:

1. The Statement of unaudited standalone financial results of the Company for the quarter and six months ended 30 September 2017 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 14 November 2017.

2. The figures for the quarter and six months ended 30 September 2017 was subjected to "Limited Review" by Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") and is also available on the Company's website at www.dynamatics.com.

3. 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			Six months ended	
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016
Revenue from operations (A)	13,882	11,860	12,992	25,742	25,427
Excise duty (B)	-	(642)	(695)	(642)	(1,344)
Revenue from operations (net of excise duty) (A-B)	13,882	11,218	12,297	25,100	24,083

4. 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 thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods. Accordingly, the figures for the year ended 31 March 2017 have not been presented and the same has not been reviewed/ audited by the statutory auditors. Further, results for the quarter and six months ended 30 September 2016 have been restated to comply with Ind AS to make them comparable. The financial results for the quarter and six months ended 30 September 2016 were neither subjected to limited review nor subjected to audit and are as prepared by the Management.

   The reserves (excluding revaluation reserve) as per the latest audited balance sheet i.e., 31 March 2017, not being mandatory has not been presented. The Company has also prepared a reconciliation of the net profit of the corresponding period under the previously applicable Generally Accepted Accounting Principles ("previous GAAP") with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation for the quarter and six months ended 30 September 2016 are presented below:

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Notes (continued)

(Rs in lacs)

Net Profit reconciliation – Standalone	Quarter ended	Six months ended
	30 September 2016	
Profit after tax ("PAT") as per previous GAAP	**663**	**1,220**
Re-measurement of defined benefit plans	23	77
Impact on account of depreciation/ amortisation due to fair valuation of property, plant and equipment and intangible assets	42	88
Expected credit loss allowance	(4)	(8)
Impact on account of rent equalisation	(28)	(61)
Impact on account of Foreign Currency Monetary Item Translation Difference Account ("FCMITDA")	140	110
Guarantee income - Corporate guarantee	304	342
Effective interest rate method impact on borrowings	197	171
Other adjustments	(12)	(24)
Tax impact of Ind AS adjustments	(212)	(230)
PAT as per Ind AS [A]	**1,113**	**1,685**
Other comprehensive income ("OCI")		
Re-measurement of defined benefit plans, net of tax	(15)	(51)
Other comprehensive income for the period, net of taxes [B]		
Total comprehensive income [A+B]	**1,098**	**1,634**

5. Pursuant to the provisions of the Listing Agreement, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website at www.dynamatics.com and also on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

6. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company 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.

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

DYNAMATIC TECHNOLOGIES LTD. BANGALORE-58

Udayant Malhoutra
CEO and Managing Director
Place: Bengaluru
Date: 14 November 2017

B S R & Co. LLP CHARTERED ACCOUNTANTS BANGALORE 560 071

B S R & Co. LLP
Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
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Limited Review Report on Quarterly and Year to Date Consolidated Financial Results of Dynamatic Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Dynamatic Technologies Limited

[redacted]

Statement') of Dynamatic Technologies Limited ("the Holding Company") and its subsidiaries including step subsidiaries listed in Note 1 to the Statement (collectively referred to as "the Group"), for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015"). Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2016, including

b. We did not review the financial results/ financial information of three subsidiaries (including step subsidiary), whose financial results/ financial information reflect total assets of INR 8,164 lakhs as at 30 September 2017 and total revenues (including other income) of INR 12 lakhs and INR 24 lakhs for the quarter and six months ended 30 September 2017 respectively, as considered in this Statement. These financial results/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries (including step subsidiary), is based solely on such unaudited financial results/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial results/ financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to the reports of the other auditors and the financial results/ financial information certified by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information

[redacted]

required to be disclosed in terms of Regulation 33 of the SEBI Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**
Chartered Accountants

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

PART I Statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2017

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended	
		30 September 2017 (Unaudited)	30 June 2017 (Unaudited)	30 September 2016 (Unaudited)*	30 September 2017 (Unaudited)	30 September 2016 (Unaudited)*
1	**Income**					
	a) Revenue from operations (refer note 4)	34,207	32,356	38,987	66,563	79,227
	b) Other income	127	233	216	360	495
	Total income (a+b)	**34,334**	**32,589**	**39,203**	**66,923**	**79,722**
2	**Expenses**					
	a) Cost of raw materials and components consumed	16,123	17,302	22,735	33,425	44,426
	b) Changes in inventories of finished goods and work-in-progress	1,579	(1,160)	(1,630)	419	(1,888)
	c) Excise duty (refer note 4)	-	872	859	872	1,714
	d) Employee benefits expense	5,991	5,915	5,566	11,906	11,308
	e) Finance costs	1,799	1,824	1,663	3,623	3,516
	f) Depreciation and amortisation expense	1,506	1,365	1,287	2,871	2,542
	g) Other expenses	7,321	7,261	6,882	14,582	14,293
	Total expenses (a+b+c+d+e+f+g)	**34,319**	**33,379**	**37,362**	**67,698**	**75,911**
3	**Profit/ (loss) from ordinary activities before exceptional items and tax (1 - 2)**	**15**	**(790)**	**1,841**	**(775)**	**3,811**
4	Exceptional item	-	-	-	-	-
5	**Profit/ (loss) from ordinary activities before tax (3 - 4)**	**15**	**(790)**	**1,841**	**(775)**	**3,811**
6	**Tax expense**					
	a) Current tax	(151)	156	745	5	1,427
	b) Deferred tax	36	-	95	36	101
	Total tax, net (a+b)	**(115)**	**156**	**840**	**41**	**1,528**
7	**Net profit/ (loss) for the period (5 - 6)**	**130**	**(946)**	**1,001**	**(816)**	**2,283**
8	**Other comprehensive income/ (loss)**					
	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plans	(145)	(81)	(20)	(226)	(82)
	Income tax relating to items that will not be reclassified to profit or loss	68	-	9	68	27
	(ii) Items that will be reclassified to profit or loss					
	Exchange differences in translating financial statements of foreign operations	726	628	(469)	1,354	(1,243)
	Income tax relating to items that will be reclassified to profit or loss	(279)	-	256	(279)	256
	Other comprehensive income/ (loss) for the period, net of tax	**370**	**547**	**(224)**	**917**	**(1,042)**
9	**Total comprehensive income/ (loss) for the period (7+8)**	**500**	**(399)**	**777**	**101**	**1,241**
10	Paid-up equity share capital (face value of Rs 10 each)	634	634	634	634	634
11	**Earnings per share**	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)
	Basic (Rs)	2.05	(14.92)	15.79	(12.87)	36.00
	Diluted (Rs)	2.05	(14.92)	15.79	(12.87)	36.00

* Refer note 5

DYNAMATIC TECHNOLOGIES LTD. BANGALORE-58

B S R & Co. LLP CHARTERED ACCOUNTANTS BANGALORE 560 071

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 six months ended on 30 September 2017

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended	
		30 September 2017 (Unaudited)	30 June 2017 (Unaudited)	30 September 2016 (Unaudited)*	30 September 2017 (Unaudited)	30 September 2016 (Unaudited)*
1	**Segment revenue**					
	a) Hydraulics	7,904	6,866	7,404	14,770	14,626
	b) Aerospace and Defence	8,978	7,051	8,231	16,029	16,716
	c) Automotive and Aluminium castings	17,308	18,428	23,331	35,736	47,830
	d) Others	17	11	21	28	55
	Revenue from operations	**34,207**	**32,356**	**38,987**	**66,563**	**79,227**
2	**Segment results [profit / (loss) before finance costs, exceptional items, other income and tax from each segment]**					
	a) Hydraulics	819	342	691	1,161	1,398
	b) Aerospace and Defence	1,669	941	2,247	2,610	4,737
	c) Automotive and Aluminium castings	(318)	(13)	604	(331)	1,306
	d) Others	(483)	(469)	(254)	(952)	(609)
	Total	**1,687**	**801**	**3,288**	**2,488**	**6,832**
	Unallocable					
	- Finance costs	1,799	1,824	1,663	3,623	3,516
	- Other income	127	233	216	360	495
	Profit/ (loss) before tax	**15**	**(790)**	**1,841**	**(775)**	**3,811**
3	**Segment assets**					
	a) Hydraulics	21,426	21,302	16,057	21,426	16,057
	b) Aerospace and Defence	52,212	48,786	47,961	52,212	47,961
	c) Automotive and Aluminium castings	54,013	50,659	50,147	54,013	50,147
	d) Others	8,936	8,980	11,406	8,936	11,406
	e) Unallocated	4,402	3,205	5,291	4,402	5,291
	Total	**140,989**	**132,932**	**130,862**	**140,989**	**130,862**
4	**Segment liabilities**					
	a) Hydraulics	7,627	7,316	4,983	7,627	4,983
	b) Aerospace and Defence	6,407	6,222	6,130	6,407	6,130
	c) Automotive and Aluminium castings	21,379	16,088	18,036	21,379	18,036
	d) Others	441	420	809	441	809
	e) Unallocated	71,639	70,091	67,484	71,639	67,484
	Total	**107,493**	**100,137**	**97,442**	**107,493**	**97,442**

* Refer note 5

DYNAMATIC TECHNOLOGIES LTD * BANGALORE-58 *

B S R & Co. LLP * BANGALORE 560 071 * CHARTERED ACCOUNTANTS

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

Consolidated Balance sheet as at

(Rs in lacs)

Particulars	30 September 2017 (Unaudited)
ASSETS	
Non-current assets	
a) Property, plant and equipment	64,603
b) Capital work-in-progress	4,013
c) Goodwill	9,066
d) Other intangible assets	2,777
e) Financial assets	
(i) Investments	60
(ii) Loans	1,563
(iii) Other financial assets	110
f) Other non-current assets	422
Sub-total	**82,614**
Current assets	
a) Inventories	26,585
b) Financial assets	
(i) Trade receivables	17,787
(ii) Cash and cash equivalents	2,556
(iii) Bank balance other than (ii) above	1,636
(iv) Loans	2,162
(v) Other financial assets	8
c) Income tax assets (net)	118
d) Other current assets	7,523
Sub-total	**58,375**
TOTAL ASSETS	**140,989**
EQUITY AND LIABILITIES	
Equity	
a) Equity share capital	634
b) Other equity	32,862
Total equity	**33,496**
Liabilities	
Non-current liabilities	
a) Financial liabilities	
(i) Borrowings	44,892
b) Provisions	1,247
c) Deferred tax liabilities (net)	886
d) Other non-current libilities	165
Sub-total	**47,190**
Current liabilities	
a) Financial liabilities	
(i) Borrowings	20,838
(ii) Trade payables	25,030
(iii) Other financial liabilities	9,321
b) Other current liabilities	3,740
c) Provisions	715
d) Income tax liabilities (net)	659
Sub-total	**60,303**
TOTAL EQUITY AND LIABILITES	**140,989**

The Balance sheet as at 30 September 2017 has been prepared in accordance with Ind AS. The Balance sheet together with the reconciliation of equity as at 31 March 2017, has not been presented in accordance with the circular CIR/CFD/FAC/62/2016 issued by SEBI dated 5 July 2016 on account of first year Ind AS implementation exemption to listed entities.

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

Unaudited consolidated financial results for the quarter and six months ended 30 September 2017

Notes:

1. The statement of consolidated financial results ("the Statement") of Dynamatic Technologies Limited ("the Company") and its subsidiaries (including step subsidiaries) [collectively known as "the Group"] as listed below, is prepared in accordance with the requirements of the Indian Accounting Standard 110 "Consolidated Financial Statements" prescribed by Companies (Accounting Standard) Rules, 2015 (as amended) and in the format as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015").

Sl. No.	Name of the entity	Subsidiaries	Country of incorporation	Effective group shareholding%
1	JKM Erla Automotive Limited ("JEAL")	Subsidiary	India	99.99
2	JKM Erla Holdings GmbH ("JEHG")	Step Subsidiary	Germany	100.00
3	Eisenwerk Erla GmbH ("EEG")	Step Subsidiary	Germany	100.00
4	JKM Ferrotech Limited ("JFTL")	Step Subsidiary	India	99.99
5	JKM Global Pte Limited ("JGPL")	Subsidiary	Singapore	100.00
6	Dynamatic Limited ("DLUK")	Step Subsidiary	United Kingdom	100.00
7	Yew Tree Investments Limited ("YTIL")	Step Subsidiary	United Kingdom	100.00
8	Dynamatic US, LLC ("DUS")	Step Subsidiary	United States of America	100.00
9	JKM Research Farm Limited ("JRFL")	Subsidiary	India	99.99
10	JKM Automotive Limited ("JAL")	Step Subsidiary	India	100.00

2. The Statement of unaudited consolidated financial results of the Company for the quarter and six months ended 30 September 2017 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 14 November 2017.

3. The figures for the quarter and six months ended 30 September 2017 was subjected to "Limited Review" by Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") and is also available on the Company's website at www.dynamatics.com.

4. 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			Six months ended	
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016
Revenue from operations (A)	34,207	32,356	38,987	66,563	79,227
Excise duty (B)	-	(872)	(859)	(872)	(1,714)
Revenue from operations (net of excise duty) (A-B)	34,207	31,484	38,128	65,691	77,513

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Notes (continued)

5. 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 the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods. Accordingly, the figures for the year ended 31 March 2017 have not been presented and the same has not been reviewed/ audited by the statutory auditors. Further, results for the quarter and six months ended 30 September 2016 have been restated to comply with Ind AS to make them comparable. The financial results for the quarter and six months ended 30 September 2016 were neither subjected to limited review nor subjected to audit and are as prepared by the Management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs.

The reserves (excluding revaluation reserve) as per the latest audited balance sheet i.e., 31 March 2017, not being mandatory has not been presented. The Company has also prepared a reconciliation of the net profit of the corresponding period under the previously applicable Generally Accepted Accounting Principles ("previous GAAP") with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation for the quarter and six months ended 30 September 2017 are presented below:

(Rs in lacs)

Net Profit reconciliation – Consolidated	**Quarter ended**	**Six months ended**
	30 September 2016	
Profit after tax ("PAT") as per previous GAAP	**805**	**2,088**
Re-measurement of defined benefit plans	20	82
Impact on account of depreciation/ amortisation due to fair valuation of property, plant and equipment and intangible assets	25	49
Expected credit loss allowance	(4)	(9)
Impact on account of rent equalisation	(28)	(61)
Impact on account of Foreign Currency Monetary Item Translation Difference Account ("FCMITDA")	208	222
Effective interest rate method impact on borrowings	223	190
Other adjustments	(24)	(49)
Tax impact of Ind AS adjustments	(224)	(229)
PAT as per Ind AS [A]	**1,001**	**2,283**
Other comprehensive income ("OCI")		
(i) Items that will not be reclassified subsequently to profit or loss		
Re-measurement of defined benefit plans, net of tax	(11)	(55)
(ii) Items that will be reclassified to profit or loss		
Exchange differences on translating financial statements of foreign operations, net of tax	(213)	(987)
Other comprehensive income for the period, net of taxes [B]	**(224)**	**(1,042)**
Total comprehensive income [A+B]	**777**	**1,241**

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Notes (continued)

6. Pursuant to the provisions of the Listing Agreement, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website at www.dynamatics.com and also on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

7. 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.

8. Additional information on standalone financial results:

(Rs in lacs)

Particulars	Quarter ended			Six months ended	
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
a. Revenue from operations	13,882	11,860	12,992	25,742	25,427
b. Profit / (Loss) before tax	40	(857)	1,654	(817)	2,515
c. Profit / (Loss) after tax	285	(857)	1,113	(572)	1,685
d. Total comprehensive income	207	(937)	1,098	(730)	1,634

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

Udayant Malhoutra
CEO and Managing Director
Place: Bengaluru
Date: 14 November 2017

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