



28th May 2024

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

Sub: Board Meeting Outcome

Ref: Scrip code: NSE: DYNAMATECH; BSE: 505242

Dear Sir,

Further to our letter dated 21st May 2024, we write to inform you that the significant matters arising out of the Board Meeting held today i.e., 28th May 2024, at JKM Plaza, Dynamatic Aerotropolis, 55, KIADB Aerospace Park, Bangalore 562149, are appended as under:

1. The Board considered and approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March 2024. Copy of the audited financial results has been enclosed.
2. We hereby declare that the Independent Auditors' report on the Annual accounts of the Company for the year ended 31st March 2024, issued by M/s Deloitte Haskins & Sells, LLP, Statutory Auditors, contains an unmodified opinion.
3. The Board re-appointed of M/s Deloitte Haskins & Sells, LLP, as Statutory Auditors of the Company for another term of five consecutive years, commencing from the conclusion of the 49th Annual General Meeting (AGM) and continuing until the conclusion of the 54th AGM, subject to the approval of the Members at the upcoming AGM.
4. The Board recommended Final Dividend of Rs. 5/- per equity share of Rs. 10/- each for the financial year ended 31st March 2024, subject to declaration of the same by members at the ensuing Annual General Meeting (AGM) of the Company; such Dividend, if declared, will be paid within 30 days from the from the date of declaration to those members entitled thereto.
 - a) Together with the interim dividend of Rs. 5/- per share declared by the Board on 13th February 2024, the total dividend for the financial year ended 31st March 2024 would be Rs.10/- per equity share.

Registered Office
Dynamatic Technologies Limited
JKM Plaza Dynamatic Aerotropolis
55 KIADB Aerospace Park
Bangalore 562 149 India
Tel +91 80 2111 1223 +91 80 2204 0535

www.dynamatics.com

Corporate Identity Number: L72200KA1973PLC002308



- b) fixed 2nd August 2024, as the Record date for the purpose of determining entitlement of the members for payment of dividend referred to in (a) above.

The date of the 49th AGM of the Company will be advised in due course.

The meeting of the Board of Directors held today commenced at 15:15 pm IST and concluded at 21:00 pm IST.

The aforesaid information is also available on the website of the company at www.dynamics.com

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

Thank you.

Yours faithfully,

for **DYNAMATIC TECHNOLOGIES LIMITED**

Shivaram V.

Head - Legal, Compliance & Company Secretary

Enclosure: as above

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DYNAMATIC TECHNOLOGIES LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Audited Consolidated Financial Results for the year ended March 31, 2024 and Unaudited consolidated financial results for the quarter ended March 31, 2024" ("the Statement") of **DYNAMATIC TECHNOLOGIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2024, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the Group and subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

- (i) includes the results of the following entities:
 - Dynamatic Technologies Limited
 - JKM Research Farm Limited, India
 - JKM Global Pte. Limited, Singapore
 - Dynamatic Limited UK
 - Dynamatic LLC, US
 - Yew Tree Investments Limited UK
 - JKM Erla Automotive Limited, India
 - Dynamatic Manufacturing Limited, India
 - JKM Erla Holdings GmbH Germany
 - Eisenwerk Erla GmbH Germany
 - JKM Automotive Limited, India
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2024.

Deloitte Haskins & Sells LLP

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

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The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

Other Matters

- We did not audit the financial statements of seven subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 95,146 Lakhs as at March 31, 2024 and total revenues of Rs. 22,188 lakhs and Rs. 86,233 lakhs for the quarter and year ended March 31, 2024 respectively, total net profit after tax of Rs. 164 lakhs and Rs. 5,042 lakhs, respectively, for the quarter and year ended March 31, 2024 respectively and total comprehensive income of Rs. 164 lakhs and Rs. 5,042 lakhs for the quarter and year ended March 31, 2024 respectively and net cash flows of Rs. 368 lakhs for the year ended March 31, 2024, as considered in the Statement. These financial statements have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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- The consolidated financial results includes the unaudited financial statements of one subsidiary, whose financial statements reflect total assets of Rs. 12,906 lakhs as at March 31, 2024 and total revenues of Rs. 39 lakhs and Rs. 156 lakhs for the quarter and year ended March 31, 2024 respectively, total net loss after tax of Rs. 81 lakhs and Rs. 78 lakhs for the quarter and year ended March 31, 2024 respectively and total comprehensive loss of Rs. 81 lakhs and Rs. 78 lakhs for the quarter and year ended March 31, 2024 respectively and net cash outflows of Rs. 8 lakhs for the year ended March 31, 2024, as considered in the Statement. These financial statements are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sathya P. Koushik

Partner

(Membership No.206920)

UDIN: 24206920BKANYS9006

Bangalore, May 28, 2024

DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, BANGALORE - 562 149, INDIA

Statement of Audited Consolidated Financial Results for the year ended 31 March 2024 and

Unaudited Consolidated Financial Results for the quarter ended 31 March 2024

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2024 (Unaudited) (Refer note 7)	Preceding 3 months ended 31 December 2023 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2023 (Unaudited) (Refer note 7)	Year to date figure for the current year ended 31 March 2024 (Audited)	Previous year ended 31 March 2023 (Audited)
1	Income					
	a) Revenue from operations	37,041	34,551	36,788	1,42,933	1,31,577
	b) Other income (Refer Note 4)	576	888	716	4,282	976
	Total income (a+b)	37,617	35,439	37,504	1,47,215	1,32,553
2	Expenses					
	a) Cost of materials and components consumed	16,668	16,931	17,949	66,194	65,957
	b) Change in inventory of finished goods and work-in-	518	(1,074)	(219)	621	(2,855)
	c) Employee benefits expense	7,555	7,717	6,187	30,167	25,342
	d) Finance costs	1,752	1,637	1,512	6,255	6,538
	e) Depreciation and amortisation expense	1,728	1,724	1,654	6,636	7,042
	f) Other expenses	8,015	6,908	7,925	30,010	25,007
	Total expenses (a+b+c+d+e+f)	36,236	33,843	35,008	1,39,883	1,27,031
3	Profit before tax and exceptional items (1 - 2)	1,381	1,596	2,496	7,332	5,522
4	Exceptional Gain/(Loss) - (Refer Note 5)	4,468	-	-	6,231	-
5	Profit before tax (3 + 4)	5,849	1,596	2,496	13,563	5,522
6	Tax expense/ (credit)					
	a) Current tax	422	289	563	1,316	1,667
	b) Deferred tax	(284)	183	177	66	(424)
	Total tax expense (a+b)	138	472	740	1,382	1,243
7	Profit after tax (5 - 6)	5,711	1,124	1,756	12,181	4,279
8	Other comprehensive income/(loss) (OCI)					
	<i>i) Items that will not be reclassified subsequently to statement of profit and loss</i>					
	a) Remeasurement gain/(loss) on defined benefit plans	(125)	33	(166)	(125)	(15)
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	27	(8)	42	27	4
	<i>ii) Items that will be reclassified subsequently to Statement of profit and loss</i>					
	a) Foreign currency fluctuations under a cash flow hedge - gain/(loss)	441	31	36	508	(324)
	b) Exchange differences in translating financial statements of foreign operations	(524)	1,639	559	801	1,011
	Other comprehensive income/ (loss) for the period, net of tax	(181)	1,695	471	1,211	676
9	Total comprehensive income for the year (7+8)	5,530	2,819	2,227	13,392	4,955
10	Paid-up equity share capital (face value of INR 10/- each)	679	679	679	679	679
11	Reserves (Other equity)	-	-	-	66,095	53,518
	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	Earnings per share					
	Basic and diluted (INR)	84.11	16.55	27.53	179.40	67.32

See accompanying notes to the financial results.



DYNAMATIC TECHNOLOGIES LIMITED

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Statement of Audited Consolidated Financial Results for the year ended 31 March 2024 and

Unaudited Consolidated Financial Results for the quarter ended 31 March 2024

Annexure I : Statement of Consolidated segment wise revenue, results, assets and liabilities for the quarter and years ended 31 March 2024

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2024 (Unaudited) (Refer note 7)	Preceding 3 months ended 31 December 2023 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2023 (Unaudited) (Refer note 7)	Year to date figure for the current year ended 31 March 2024 (Audited)	Previous year ended 31 March 2023 (Audited)
1	Segment revenue					
	a) Hydraulics	12,248	10,835	11,868	44,834	46,166
	b) Aerospace	14,193	13,458	11,936	51,009	43,737
	c) Metallurgy	10,598	10,255	12,984	47,081	41,661
	d) Others	2	3	-	9	13
	Revenue from operations	37,041	34,551	36,788	1,42,933	1,31,577
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]					
	a) Hydraulics	392	598	1,845	2,547	7,502
	b) Aerospace	3,452	2,814	2,199	9,331	7,905
	c) Metallurgy	(199)	(228)	711	1,010	(42)
	d) Others	(293)	(189)	(764)	(775)	(1,336)
	e) Unallocated	(795)	(650)	(699)	(2,808)	(2,945)
	Total	2,557	2,345	3,292	9,305	11,084
	Unallocable					
	- Finance costs	(1,752)	(1,637)	(1,512)	(6,255)	(6,538)
	- Other income	576	888	716	4,282	976
	- Exceptional income	4,468	-	-	6,231	-
	Profit before tax	5,849	1,596	2,496	13,563	5,522
3	Segment assets					
	a) Hydraulics	44,295	43,844	41,510	44,295	41,510
	b) Aerospace	75,597	73,871	66,775	75,597	66,775
	c) Metallurgy	25,008	28,526	29,959	25,008	29,959
	d) Others	4,812	3,144	5,520	4,812	5,520
	e) Unallocated	7,513	6,592	17,554	7,513	17,554
	Segment assets	1,57,225	1,55,977	1,61,318	1,57,225	1,61,318
	f) Assets classified as held for sale (Refer Note 3)	-	5,562	5,562	-	5,562
	Total assets	1,57,225	1,61,539	1,66,880	1,57,225	1,66,880
4	Segment liabilities					
	a) Hydraulics	23,596	23,880	22,553	23,596	22,553
	b) Aerospace	12,900	14,242	11,844	12,900	11,844
	c) Metallurgy	5,750	4,963	11,857	5,750	11,857
	d) Others	787	750	2,588	787	2,588
	e) Unallocated	47,418	56,121	63,841	47,418	63,841
	Segment liabilities	90,451	99,956	1,12,683	90,451	1,12,683

See accompanying notes to the financial results.



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Statement of Audited Consolidated Financial Results for the year ended 31 March 2024 and

Unaudited Consolidated Financial Results for the quarter ended 31 March 2024

Consolidated balance sheet

(INR in lakhs, except as otherwise stated)

Particulars	As at	As at
	31 March 2024 (Audited)	31 March 2023 (Audited)
ASSETS		
Non-current assets		
a) Property plant and equipment	57,292	44,338
b) Other Intangible assets	2,434	2,449
c) Goodwill	9,397	10,473
d) Capital work in progress	998	7,852
e) Right-of-use assets	10,034	10,910
f) Financial assets		
(i) Investments	33	33
(ii) Other financial assets	676	1,267
g) Income tax asset (net)	606	593
h) Other non-current assets	273	648
Total non - current assets	81,743	78,563
Current assets		
a) Inventories	30,564	29,988
b) Financial assets		
(i) Trade receivables	29,882	25,766
(ii) Cash and cash equivalents	5,083	13,783
(iii) Bank balances other than cash and cash equivalents above	1,058	2,303
(iv) Loans	129	86
(v) Other financial assets	1,208	1,022
c) Other current assets	7,558	9,807
Total current assets	75,482	82,755
Assets classified as held for sale	-	5,562
Total Assets	1,57,225	1,66,880
EQUITY AND LIABILITIES		
Equity		
á) Equity share capital	679	679
b) Other equity	66,095	53,518
Total equity	66,774	54,197
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	19,319	22,529
(ii) Lease Liabilities	10,264	10,584
(iii) Other financial liabilities	-	500
b) Provisions	2,847	3,193
c) Deferred tax liabilities (net)	268	229
d) Other non-current liabilities	96	313
Total non-current liabilities	32,794	37,348
Current liabilities		
a) Financial liabilities		
(i) Borrowings	26,497	39,311
(ii) Trade Payables		
(a) total outstanding dues of micro and small enterprises	1,295	2,313
(b) total outstanding dues of creditors other than micro and small enterprises	17,220	20,630
(iii) Lease liabilities	2,429	2,930
(iv) Other financial liabilities	5,757	6,530
b) Provisions	1,310	921
c) Current tax liabilities (net)	1,461	802
d) Other current liabilities	1,688	1,898
Total current liabilities	57,657	75,335
Total liabilities	90,451	1,12,683
Total equity and liabilities	1,57,225	1,66,880

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, BANGALORE - 562 149, INDIA

Statement of Audited Consolidated Financial Results for the year ended 31 March 2024 and

Unaudited Consolidated Financial Results for the quarter ended 31 March 2024

Consolidated Statement of cash flow for the year ended

INR in lakhs

Particulars	31 March 2024 (Audited)	31 March 2023 (Audited)
Profit before tax after exceptional gain	13,563	5,522
Adjustments:		
Depreciation and amortisation on Property, plant and equipment and Intangible assets	3,932	3,404
Amortisation of Right to use Assets	2,704	3,638
Finance costs	5,365	5,556
Interest on Lease liabilities	718	862
Unrealised foreign exchange differences	(205)	868
Interest income	(209)	(231)
Loss allowance on financial assets (net)	115	204
Gain on sale of property, plant and equipment and Intangible assets, (net)	(468)	(30)
Exceptional Items (Refer Note 5)	(6,231)	-
Write back of Liabilities	(2,986)	-
Unwinding of fair value interest on dismantling liability	-	36
Operating cash flow before working capital changes	16,298	19,829
Changes in operating assets and liabilities		
Changes in inventories	(75)	(3,858)
Changes in trade receivables	(3,216)	(4,735)
Changes in loans	17	143
Changes in other financial assets	458	(402)
Changes in other assets	1,990	(940)
Changes in trade payables	(3,873)	519
Changes in provisions	(88)	89
Changes in other financial liabilities	(533)	1,509
Changes in other current liabilities	(551)	1,753
Cash generated from operations	10,427	13,907
Income taxes paid, net of refund	(693)	(807)
Net cash generated from operating activities (A)	9,734	13,100
Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles assets	(7,488)	(8,492)
Proceed from the sales of assets classified as held for sale	10,710	-
Changes in bank deposits (having original maturity of more than three months), net	1,245	(55)
Interest income received	151	251
Net cash generated from /(used in) investing activities (B)	4,618	(8,296)
Cash flows from financing activities		
Proceeds from issue of equity shares	-	11,291
Proceed from long term borrowings	16,411	4,770
Repayment of long term borrowings	(27,595)	(7,382)
Proceeds/(Repayment) from short term borrowings (net)	(1,731)	8,854
Payment of Lease liabilities	(3,453)	(4,662)
Interest paid	(5,926)	(5,451)
Dividend paid	(811)	(190)
Net cash generated from /(used in) financing activities (C)	(23,105)	7,230
Net Increase/(decrease) in cash and cash equivalents (A + B + C)	(8,753)	12,034
Cash and cash equivalents at the beginning of the year	13,783	1,722
Effect of exchange rate changes on cash and cash equivalent	53	27
Cash and cash equivalents at the end of the year	5,083	13,783

Cash flows from operating activities is arrived using indirect method.

The above represents cash flows from total operations.



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, BANGALORE - 562 149, INDIA
Statement of Audited Consolidated Financial Results for the year ended 31 March 2024 and
Unaudited Consolidated Financial Results for the quarter ended 31 March 2024

Notes:

1 The above consolidated financial results of the Company as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on 28 May 2024. The results for the year ended 31 March 2024 has been audited and the quarter ended 31 March 2024 has been reviewed by the Statutory auditors of the Company. The statutory auditors of the Company has expressed an unmodified opinion on the financial results for the year ended 31 March 2024 and has issued an unmodified conclusion in respect of the limited review for the quarter ended 31 March 2024.

2 Information on standalone financial results:

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 31 March 2024 (Unaudited) (Refer note 7)	Preceding 3 months ended 31 December 2023 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2023 (Unaudited) (Refer note 7)	Year to date figure for the current year ended 31 March 2024 (Audited)	Previous year ended 31 March 2023 (Audited)
a. Revenue	14,551	14,969	15,005	58,186	58,112
b. Profit before tax and exceptional items	1,500	1,930	1,915	5,498	4,382
c. Profit after tax	6,379	1,422	1,037	9,449	2,915

3 On 6 January 2024, the Company has completed the sale of wind farm lands admeasuring 357.867 acres including building, situated at Varapatti Village, Suler Taluk, Coimbatore, in favour of Tamil Nadu Industrial Development Corporation Limited (TIDCO), for the setting up of the Southern Defence Industrial Corridor for a compensation amount of INR 10,710.81 Lakhs. Accordingly the gain on the sale of Windfirm land & building of INR 6,237 lakhs been recognised during the current quarter and presented under exceptional gain.

Additionally, the company has retained land measuring appx. 87 acres having greater strategic value for future development and accordingly the cost of 87 acres amounting to INR 1,089 Lakhs been re-classified from held to sale to property, plant and equipment.

4 As communicated earlier, as part of the group's strategy, the company's wholly owned step-down subsidiary, Eisenwerk Erla GmbH, Germany (EEG), is currently undergoing a transformation from automotive and foundry businesses to the aerospace business. Considering the various challenges involved, viz., the supply chain crisis at OEMs, current inflation in Europe, and the steep and unpredictable increase in the cost of gas and electricity being faced by corporations across Europe, EEG undertook corporate restructuring measures through the "Protective Shield Process by Self-Administration" under the applicable German Laws, and in this regard, a financial resolution plan was filed before the local court at Chemnitz, which got approved by creditors in favour of EEG. Consequent to this, the local court at Chemnitz passed its final order and ended the protective shield through self-administration proceedings effective 1st August 2023, and related credit balances and net gains were adjusted as follows:

- Rs. 2,544 Lakhs has been recognized in other income in the year ended March 31, 2024 (Rs. Nil in the quarter ended March 3 2024);
- Rs. 1,763 lakhs in exceptional items during the year ended March 31, 2024 (Rs. Nil in the quarter ended March 31, 2024).

Owing to the aforesaid corporate restructuring measures, JKM Erla Holdings GmbH, Germany (JKM Erla), a 100% Wholly Owned Subsidiary of JKM Erla Automotive Limited, India (JEAL), engaged in the business of setting up automotive component processing/manufacturing units and which in turn held 100% share holdings in Eisenwerk Erla GmbH (EEG), was decided to be dismantled with the aim of streamlining the group holding structure in Germany, and accordingly an application has been made before appropriate authorities and is awaiting necessary order. The local court at Chemnitz has assigned the investments held by JKM Erla in EEG to JKM Erla Automotive Limited (JEAL), a wholly owned subsidiary of the Company. Accordingly, this reorganization does not have any impact on the financial results of the Group.

As part of the annual impairment assessment of goodwill, the Company has recognized an impairment loss of Rs. 1,335 lakhs in respect of its German operations in the quarter ended March 31, 2024.



DYNAMATIC TECHNOLOGIES LIMITED
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Statement of Audited Consolidated Financial Results for the year ended 31 March 2024 and
Unaudited Consolidated Financial Results for the quarter ended 31 March 2024

Notes:

5 **Exceptional Items: Below is the summary of exceptional items** INR in Lakhs

Particulars	3 months ended 31 March 2024 (Unaudited) (Refer note 7)	Preceding 3 months ended 31 December 2023 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2023 (Unaudited) (Refer note 7)	Year to date figure for the current year ended 31 March 2024 (Audited)	Previous year ended 31 March 2023 (Audited)
a. Gains from sale of windfarm land (Refer Note 3)	6,237	-	-	6,237	-
b. Gains from corporate restructuring in German subsidiary (Refer Note 4)	-	-	-	1,763	-
c. Impairment of goodwill (Refer Note 4)	(1,335)	-	-	(1,335)	-
d. Termination charges on Cross Currency Swap	(434)	-	-	(434)	-
Total	4,468	-	-	6,231	-

6 On 13 February 2024, the Board of Directors of the Company had declared an interim dividend of Rs.5 per equity share (50%) for the financial year 2023-24 and paid to the shareholders during the current quarter.

The Board of Directors of the Company vide meeting dated 28 May 2024, have subject to approval of shareholders declared final dividend of INR 5 per equity shares (50%) for the financial year 2023-24 and the same will be disbursed to the shareholders after ensuing Annual General Meeting.

7 The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and 31 March 2023 and published year to date figures up to third quarter ended 31 December 2023 and 31 December 2022 respectively.

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


Udayant Malhoutra
CEO and Managing Director

Date: 28 May 2024
Place: Bangalore



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DYNAMATIC TECHNOLOGIES LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024, which were subject to limited review by us, both included in the accompanying "Statement of Audited Standalone Financial Results for the year ended March 31, 2024 and Unaudited Standalone Financial Results for the quarter ended March 31, 2024" ("the Statement") of **DYNAMATIC TECHNOLOGIES LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Deloitte Haskins & Sells LLP

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

Deloitte Haskins & Sells LLP

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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

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

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act 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.

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



Sathya P. Koushik
Partner
(Membership No.206920)
UDIN: 24206920BKANYR8176

Bangalore, May 28, 2024

DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, BANGALORE - 562 149, INDIA

Statement of Audited Standalone Financial Results for the year ended 31 March 2024 and

Unaudited Standalone Financial Results for the quarter ended 31 March 2024

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2024 (Unaudited) (Refer note 6)	Preceding 3 months ended 31 December 2023 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2023 (Unaudited) (Refer note 6)	Year to date figure for the current year ended 31 March 2024 (Audited)	Previous year ended 31 March 2023 (Audited)
1	Income					
	a) Revenue from operations	14,551	14,969	15,005	58,186	58,112
	b) Other income	554	872	384	1,830	536
	Total income (a+b)	15,105	15,841	15,389	60,016	58,648
2	Expenses					
	a) Cost of raw materials and components consumed	8,008	7,684	6,729	29,400	27,207
	b) Changes in inventories of finished goods and work-in-progress	(1,720)	(480)	188	(1,615)	(189)
	c) Employee benefits expense	2,311	2,197	2,077	8,492	9,218
	d) Finance costs	1,425	1,329	1,096	5,026	5,158
	e) Depreciation and amortisation expense	750	614	485	2,410	2,419
	f) Other expenses	2,831	2,567	2,899	10,805	10,453
	Total expenses (a+b+c+d+e+f)	13,605	13,911	13,474	54,518	54,266
3	Profit before tax and exceptional items (1 - 2)	1,500	1,930	1,915	5,498	4,382
4	Exceptional Income/(loss) (Refer Note 4)	5,132	-	-	5,132	-
5	Profit before tax (3+4)	6,632	1,930	1,915	10,630	4,382
6	Tax expense					
	a) Current tax	502	478	862	1,478	1,582
	b) Deferred tax	(249)	30	16	(297)	(115)
	Total tax expense (a+b)	253	508	878	1,181	1,467
7	Profit after tax (5 - 6)	6,379	1,422	1,037	9,449	2,915
8	Other comprehensive income/(loss) (OCI)					
	<i>ij) Items that will not to be reclassified subsequently to statement of profit and loss</i>					
	a) Remeasurement gain/(loss) on defined benefit plans	(90)	15	(166)	(108)	(15)
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	22	(3)	42	27	4
	<i>ii) Items that will be reclassified subsequently to Statement of profit and loss</i>					
	a) Foreign currency fluctuations under cash flow hedge - gain/(loss)	441	31	36	508	(324)
	Other comprehensive income/ (loss) for the period, net of tax	373	43	(88)	427	(335)
9	Total comprehensive income for the year (7+8)	6,752	1,465	949	9,876	2,580
10	Paid-up equity share capital (face value of INR 10/- each)	679	679	679	679	679
11	Reserves (Other equity)	-	-	-	59,365	50,304
	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	Basic and Diluted (INR)	93.95	20.94	16.24	139.16	45.86

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, BANGALORE - 562 149, INDIA

Statement of Audited Standalone Financial Results for the year ended 31 March 2024 and

Unaudited Standalone Financial Results for the quarter ended 31 March 2024

Annexure I : Statement of standalone segment wise revenue, results, assets and liabilities for the quarter and years ended 31 March 2024

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2024 (Unaudited) (Refer note 6)	Preceding 3 months ended 31 December 2023 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2023 (Unaudited) (Refer note 6)	Year to date figure for the current year ended 31 March 2024 (Audited)	Previous year ended 31 March 2023 (Audited)
1	Segment revenue					
	a) Hydraulics	6,624	6,941	7,970	29,348	33,544
	b) Aerospace	7,925	8,025	7,029	28,829	24,558
	c) Others	2	3	6	9	10
	Revenue from operations	14,551	14,969	15,005	58,186	58,112
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]					
	a) Hydraulics	770	783	1,553	4,195	6,738
	b) Aerospace	2,618	2,456	1,917	8,042	5,743
	c) Others	(222)	(202)	(153)	(735)	(541)
	d) Unallocated	(795)	(650)	(690)	(2,808)	(2,936)
	Total	2,371	2,387	2,627	8,694	9,004
	Unallocable					
	- Finance Cost	(1,425)	(1,329)	(1,096)	(5,026)	(5,158)
	- Other income	554	872	384	1,830	536
	- Exceptional Income/(loss) (Refer Note 4)	5,132	-	-	5,132	-
	Profit before tax	6,632	1,930	1,915	10,630	4,382
3	Segment Assets					
	a) Hydraulics	19,480	19,772	17,274	19,480	17,274
	b) Aerospace	47,153	48,337	45,046	47,153	45,046
	c) Others	1,708	584	628	1,708	628
	d) Unallocated	48,861	46,980	48,495	48,861	48,495
	Segment assets	1,17,202	1,15,673	1,11,443	1,17,202	1,11,443
	e) Assets classified as held for sale (Refer note 2)	-	5,562	5,562	-	5,562
	Total assets	1,17,202	1,21,235	1,17,005	1,17,202	1,17,005
4	Segment Liabilities					
	a) Hydraulics	11,141	11,631	10,263	11,141	10,263
	b) Aerospace	4,455	4,622	4,555	4,455	4,555
	c) Others	756	730	712	756	712
	d) Unallocated	40,806	50,622	50,492	40,806	50,492
	Total Segment Liabilities	57,158	67,605	66,022	57,158	66,022

See accompanying notes to the financial results.



DYNAMATIC TECHNOLOGIES LIMITED

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JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562149, INDIA

Statement of Audited Standalone Financial Results for the year ended 31 March 2024 and

Unaudited Standalone Financial Results for the quarter ended 31 March 2024

Standalone balance sheet

(INR in lakhs, except as otherwise stated)

Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	30,359	20,224
b) Intangible assets	276	280
c) Capital work in progress	119	7,097
d) Right-of-use assets	1,760	978
e) Financial assets		
(i) Investments	37,663	34,834
(ii) Loan	6,859	-
(iii) Other financial assets	455	681
f) Income tax assets (net)	226	380
g) Other non-current assets	273	643
Total non-current assets	77,990	65,117
Current assets		
a) Inventories	11,919	10,898
b) Financial assets		
(i) Trade receivables	20,688	16,263
(ii) Cash and cash equivalents	519	9,505
(iii) Bank balances other than cash and cash equivalents above	1,058	2,303
(iv) Loans	88	76
(v) Other financial assets	1,225	1,271
c) Other current assets	3,715	6,010
Total current assets	39,212	46,326
d) Assets classified as held for sale (Refer note 2)	-	5,562
Total Assets	1,17,202	1,17,005
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	679	679
b) Other equity	59,365	50,304
Total equity	60,044	50,983
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	16,423	21,075
(ii) Lease liabilities	1,297	550
(iii) Other financial liabilities	-	500
b) Provisions	2,168	2,536
c) Deferred tax liabilities (net)	3,454	3,778
Total non-current liabilities	23,342	28,439
Current liabilities		
a) Financial liabilities		
(i) Borrowings	19,156	23,612
(ii) Trade Payables		
(a) total outstanding dues of micro and small enterprises	1,198	2,307
(b) total outstanding dues of creditors other than micro and small enterprises	9,278	7,997
(iii) Lease liabilities	629	723
(iv) Other financial liabilities	1,681	1,596
b) Provisions	375	321
c) Current income tax liabilities (net)	1,038	800
d) Other current liabilities	461	227
Total current liabilities	33,816	37,583
Total Liabilities	57,158	66,022
Total Equity and Liabilities	1,17,202	1,17,005

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED

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JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, BANGALORE - 562149, INDIA

Statement of Audited Standalone Financial Results for the year ended 31 March 2024 and

Unaudited Standalone Financial Results for the quarter ended 31 March 2024

Standalone statement of cash flow for the year ended

INR in lakhs

Particulars	31 March 2024 (Audited)	31 March 2023 (Audited)
Profit before tax after exceptional gain	10,630	4,382
Adjustments:		
Depreciation and amortisation on Property, plant & equipment and intangible assets	1,686	1,341
Amortisation of Right-of-use assets	724	1,078
Finance costs	4,630	4,747
Interest on lease liabilities	224	291
Unrealised foreign exchange differences	(360)	793
Interest income	(720)	(228)
Loss allowance on financial assets, net	115	136
Exceptional Items (Refer Note No 4)	(5,132)	-
Gain on sale of property, plant and equipment and intangible assets, net	(468)	(30)
Unwinding of fair value interest on dismantling liability	-	36
Operating cash flow before working capital changes	11,329	12,546
Changes in operating assets and liabilities		
Changes in inventories	(1,021)	(738)
Changes in trade receivables	(4,451)	(2,106)
Changes in loans	(12)	14
Changes in other financial assets	808	324
Changes in other assets	2,103	(561)
Changes in trade payables	178	1,373
Changes in provisions	(395)	(445)
Changes in other financial liabilities	226	165
Changes in other current liabilities	234	13
Cash generated from operations	8,999	10,585
Income taxes paid, net of refund	(1,086)	(1,156)
Net cash generated from operating activities (A)	7,913	9,429
Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles assets	(3,205)	(6,182)
Proceed from the sales of assets classified as held for sale	10,710	-
Proceed from the sales of other property, plant and equipment	485	-
Inter-company loan provided to subsidiary company	(6,859)	-
Additional investment in equity shares of subsidiary company	(3,500)	(1,025)
Changes in bank deposits (having original maturity of more than three months), net	1,245	(55)
Interest income received	150	248
Net cash used in investing activities (B)	(974)	(7,014)
Cash flows from financing activities		
Proceeds from issue of equity shares	-	11,291
Proceed from long term borrowings	16,411	4,645
Repayment of long term borrowings	(26,721)	(5,937)
Proceeds/(Repayment) from short term borrowings, net	1,467	2,664
Payment of Lease liabilities	(1,080)	(1,598)
Interest paid	(5,191)	(4,452)
Dividend paid	(811)	(190)
Net cash generated from / (used in) financing activities (C)	(15,925)	6,423
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(8,986)	8,838
Cash and cash equivalents at the beginning of the year	9,505	667
Cash and cash equivalents at the end of the year	519	9,505

Cash flows from operating activities is arrived using indirect method.

The above represents cash flows from total operations.



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, BANGALORE - 562 149, INDIA**Statement of Audited Standalone Financial Results for the year ended 31 March 2024 and****Unaudited Standalone Financial Results for the quarter ended 31 March 2024****Notes:**

- 1 The above standalone financial results of the Company as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on 28 May 2024. The results for the year ended 31 March 2024 has been audited and the quarter ended 31 March 2024 has been reviewed by the Statutory auditors of the Company. The statutory auditors of the Company has expressed an unmodified opinion on the financial results for the year ended 31 March 2024 and has issued an unmodified conclusion in respect of the limited review for the quarter ended 31 March 2024.
- 2 On 6 January 2024, the Company has completed the sale of wind farm lands admeasuring 357.867 acres including building, situated at Varapatti Village, Sulur Taluk, Coimbatore, in favour of Tamil Nadu Industrial Development Corporation Limited (TIDCO), for the setting up of the Southern Defence Industrial Corridor for a compensation amount of INR 10,710.81 Lakhs. Accordingly the gain on the sale of Windfarm land & building of INR 6,237 lakhs been recognised during the current quarter and presented under exceptional gain.

Additionally, the company has retained land measuring appx. 87 acres having greater strategic value for future development and accordingly the cost of 87 acres amounting to INR 1,089 Lakhs been re-classified from held to sale to property, plant and equipment.

- 3 As part of the group's strategy, the company's wholly owned step-down subsidiary, Eisenwerk Erla GmbH, Germany (EEG), is currently undergoing a transformation from automotive and foundry businesses to the aerospace business. Considering the various challenges involved, viz., the supply chain crisis at OEMs, current inflation in Europe, and the steep and unpredictable increase in the cost of gas and electricity being faced by corporations across Europe, EEG undertook corporate restructuring measures through the "Protective Shield Process by Self-Administration" under the applicable German Laws, and in this regard, a financial resolution plan was filed before the local court at Chemnitz, which got approved by creditors in favour of EEG. Consequent to this, the local court at Chemnitz passed its final order and ended the protective shield through self-administration proceedings effective 01 August 2023.

Owing to the aforesaid corporate restructuring measures, JKM Erla Holdings GmbH, Germany (JKM Erla), a 100% Wholly Owned Subsidiary of JKM Erla Automotive Limited, India (JEAL), engaged in the business of setting up automotive component processing/manufacturing units and which in turn held 100% share holdings in Eisenwerk Erla GmbH (EEG), was decided to be dismantled with the aim of streamlining the group holding structure in Germany, and accordingly an application has been made before appropriate authorities and is awaiting necessary order.

The local court at Chemnitz has assigned the investments held by JKM Erla in EEG to JKM Erla Automotive Limited (JEAL), a wholly owned subsidiary of the Company. Accordingly, this reorganization does not have any impact on the financial results of the Group.

As part of the annual impairment assessment of Investments, the Company has recognized an impairment provision of Rs. 671 lakhs in respect of its investment in Germany.

4 Exceptional Items: Below is the summary of exceptional Items**INR in Lakhs**

Particulars	3 months ended 31 March 2024 (Unaudited) (Refer note 6)	Preceding 3 months ended 31 December 2023 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2023 (Unaudited) (Refer note 6)	Year to date figure for the current year ended 31 March 2024 (Audited)	Previous year ended 31 March 2023 (Audited)
a. Gains from sale of windfarm land (Refer Note 2)	6,237	-	-	6,237	-
b. Impairment Provision towards JEAL Investment (Refer Note 3)	(671)	-	-	(671)	-
c. Termination charges on Cross Currency Swap	(434)	-	-	(434)	-
Total	5,132	-	-	5,132	-

- 5 On 13 February 2024, the Board of Directors of the Company had declared an interim dividend of Rs.5 per equity share (50%) for the financial year 2023-24 and paid to the shareholders during the current quarter.

The Board of Directors of the Company vide meeting dated 28 May 2024, have subject to approval of shareholders declared final dividend of INR 5 per equity shares (50%) for the financial year 2023-24 and the same will be disbursed to the shareholders after ensuing Annual General Meeting.

- 6 The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and 31 March 2023 and published year to date figures up to third quarter ended 31 December 2023 and 31 December 2022 respectively.

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


Udayant Malhoutra
CEO and Managing Director

Date: 28 May 2024

Place: Bangalore

