



May 25, 2022

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,

In further to our letter dated 18th May 2022, we write to inform that the significant matters arising out of the Board Meeting held today i.e., 25th May 2022 at Dynamatic Limited, Swindon, United Kingdom, are as appended hereunder:

1. The Board considered and approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March 2022. 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 2022, issued by M/s Deloitte Haskins & Sells, LLP, Statutory Auditors, contains unmodified opinion.
3. The meeting of Board of Directors held today commenced at 7.45 pm IST and concluded at 11.00 pm IST

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

Registered Office
Dynamatic Technologies Limited
JKM Plaza Dynamatic Aerotropolis
55 KIADB Aerospace Park
Devanahalli Bangalore 562 110 India
Tel +91 80 2839 4933 / 34 / 35 Fax +91 80 2839 5823

www.dynamatics.com

Corporate Identity Number: L72200KA1973PLC002308

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, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022", (the "Statement") of **DYNAMATIC TECHNOLOGIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), 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 subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

- (i) includes the results of the following entities:
 1. Dynamatic Technologies Limited, India
 2. JKM Global Pte Limited, Singapore
 3. Dynamics Limited, UK
 4. Yew Tree Investment Limited, UK
 5. Dynamics US LLC, USA
 6. JKM Erla Automotive Limited, India
 7. JKM Automotive Limited, India
 8. JKM Erla Holdings GmbH, Germany
 9. Eisenwerk Erla GmbH, Germany
 10. JKM Ferrotech Limited, India
 11. JKM Research Farm 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, 2022.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, 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 audit 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, 2022, prepared in accordance with the recognition and measurement principles laid down in the

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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, 2022

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, 2022 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, 2022, 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, 2022 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.

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

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Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 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 Information 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, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 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

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial information of seven subsidiaries included in the consolidated financial results, whose financial information reflect total assets of Rs. 78,360 lakhs as at March 31, 2022 and total revenues of Rs. 17,970 lakhs and Rs. 70,945 lakhs for the quarter and year ended March 31, 2022 respectively, total net profit after tax of Rs. 276 lakhs and total net loss after tax of Rs. 348 lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income of Rs. 276 lakhs and total comprehensive loss of Rs. 348 lakhs for the quarter and year ended March 31, 2022 respectively and net cash outflows of Rs. 2,616 lakhs for the year ended March 31, 2022, as considered in the Statement. These financial information 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.

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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.

2. The consolidated financial results includes the unaudited financial information of one subsidiary, whose financial information reflect total assets of Rs. 5,564 lakhs as at March 31, 2022 and total revenues of Rs. 1 lakhs and Rs. 153 lakhs for the quarter and year ended March 31, 2022 respectively, total net loss after tax of Rs. 12 lakhs and total net profit after tax of Rs. 57 lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive loss of Rs. 12 lakhs and total comprehensive income of Rs. 57 lakhs for the quarter and year ended March 31, 2022 respectively and net cash outflows of Rs. 29 lakhs for the year ended March 31, 2022, as considered in the Statement. These financial information 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 these subsidiaries, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information 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 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: 22206920AJOXLC7536

Swindon, May 25, 2022

DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

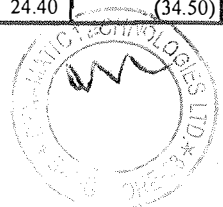
JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

Statement of Consolidated Financial results for the quarter and year ended 31 March 2022

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2022 (Unaudited) (Refer Note 9)	Preceding 3 months ended 31 December 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2021 (Unaudited) (Refer Note 9)	Year to date figures for the current year ended 31 March 2022 (Audited)	Previous year ended 31 March 2021 (Audited)
	Continuing operations					
1	Income					
	a) Revenue from operations	32,091	30,770	35,333	1,25,337	1,11,820
	b) Other income	496	34	250	822	607
	Total income (a+b)	32,587	30,804	35,583	1,26,159	1,12,427
2	Expenses					
	a) Cost of materials and components consumed	15,818	14,552	18,057	61,491	54,157
	b) Change in inventory of finished goods and work-in-progress	(931)	696	109	13	854
	c) Employee benefits expense	6,689	6,492	6,058	25,604	22,147
	d) Finance costs	1,691	1,324	1,663	5,901	6,999
	e) Depreciation and amortisation expense	1,952	1,967	2,231	7,682	7,754
	f) Other expenses	5,692	4,730	6,179	21,306	19,761
	Total expenses (a+b+c+d+e+f)	30,911	29,761	34,297	1,21,997	1,11,672
3	Profit from continuing operations before tax (1 - 2)	1,676	1,043	1,286	4,162	755
4	Tax expense/(credit)					
	a) Current tax	305	278	585	1,201	693
	b) Deferred tax	(131)	(37)	286	(245)	(136)
	Total tax expense (a+b)	174	241	871	956	557
5	Profit after tax from continuing operations (3 - 4)	1,502	802	415	3,206	198
	Discontinued operations (Refer Note 4)					
6	Loss from discontinued operations	-	-	(1,191)	(1,659)	(2,385)
7	Loss after tax from discontinued operations	-	-	(1,191)	(1,659)	(2,385)
8	Profit/(loss) for the period (5+7)	1,502	802	(776)	1,547	(2,187)
9	Other comprehensive income/(loss) (OCI)					
	i) Items that will not be reclassified subsequently to statement of profit and loss					
	a) Remeasurement gain/(loss) on defined benefit plans	(200)	-	85	(231)	44
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	50	-	(21)	58	(11)
	ii) Items that will be reclassified subsequently to Statement of profit and loss					
	a) Foreign currency fluctuations under a cash flow hedge - gain/(loss)	(41)	45	12	(28)	151
	b) Exchange differences in translating financial statements of foreign operations	(193)	(68)	(183)	(81)	1,873
	c) Income tax relating to items that will be reclassified to statement of profit and loss	-	-	35	-	-
10	Other comprehensive income/ (loss) for the period, net of tax	(384)	(23)	(72)	(282)	2,057
11	Total comprehensive income/ (loss) for the period (8+10)	1,118	779	(848)	1,265	(130)
12	Paid-up equity share capital (face value of INR 10/- each)	634	634	634	634	634
13	Reserves (Other equity)	-	-	-	37,507	36,242
	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	Earnings per share (for continuing operations) Basic and diluted (INR)	23.69	12.65	6.55	50.57	3.12
	Loss per equity share (for discontinued operations) Basic and diluted (INR)	-	-	(18.79)	(26.17)	(37.62)
	Earnings/ (loss) per equity share (for continuing and discontinued operations) Basic and diluted (INR)	23.69	12.65	(12.24)	24.40	(34.50)

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED

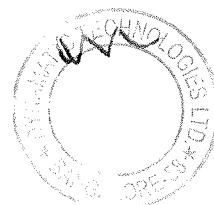
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JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

Statement of Consolidated Financial results for the quarter and year ended 31 March 2022

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2022 (Unaudited) (Refer Note 9)	Preceding 3 months ended 31 December 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2021 (Unaudited) (Refer Note 9)	Year to date figures for the current year ended 31 March 2022 (Audited)	Previous year ended 31 March 2021 (Audited)
1	Segment revenue					
	a) Hydraulics	11,401	10,782	9,738	42,366	29,763
	b) Aerospace	9,937	9,561	10,874	36,014	37,395
	c) Metallurgy	10,530	10,222	14,713	46,501	44,187
	d) Others	223	205	8	456	475
	Revenue from operations (continuing operations)	32,091	30,770	35,333	1,25,337	1,11,820
	e) From discontinued operations - (Refer note 4)	-	-	3,529	2,011	9,235
	Total revenue from operations (continuing and discontinued operations)	32,091	30,770	38,862	1,27,348	1,21,055
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]					
	a) Hydraulics	1,965	1,545	1,122	6,057	1,855
	b) Aerospace	1,528	1,884	2,130	5,645	7,813
	c) Metallurgy	69	(315)	600	407	(20)
	d) Others	(96)	(246)	(678)	(997)	(1,125)
	e) Unallocated	(595)	(535)	(475)	(1,871)	(1,376)
	Total (continuing operations)	2,871	2,333	2,699	9,241	7,147
	f) From discontinued operations - (Refer note 4)	-	-	(1,191)	(1,659)	(2,385)
	Total (continuing and discontinued operations)	2,871	2,333	1,508	7,582	4,762
	Unallocable					
	- Finance costs	(1,691)	(1,324)	(1,663)	(5,901)	(6,999)
	- Other income	496	34	250	822	607
	Profit/ (loss) before tax (continuing and discontinued operations)	1,676	1,043	95	2,503	(1,630)
3	Segment assets					
	a) Hydraulics	36,344	33,740	30,089	36,344	30,089
	b) Aerospace	59,643	58,969	57,433	59,643	57,433
	c) Metallurgy	27,294	26,301	29,528	27,294	29,528
	d) Others	3,752	3,784	3,112	3,752	3,112
	e) Unallocated	6,059	5,813	8,679	6,059	8,679
	Segment assets related to continuing operations	1,33,092	1,28,607	1,28,841	1,33,092	1,28,841
	f) Assets relating to discontinued operations held for sale (Refer Note 4)	-	-	8,475	-	8,475
	g) Other assets classified as held for sale (Refer Note 5)	5,562	5,562	5,562	5,562	5,562
	Total assets (continuing and discontinued operations)	1,38,654	1,34,169	1,42,878	1,38,654	1,42,878
4	Segment liabilities					
	a) Hydraulics	19,698	18,159	15,375	19,698	15,375
	b) Aerospace	13,403	15,453	13,789	13,403	13,789
	c) Metallurgy	10,555	7,810	15,697	10,555	15,697
	d) Others	859	732	420	859	420
	e) Unallocated	55,998	54,995	60,567	55,998	60,567
	Segment liabilities related to continuing operations	1,00,513	97,149	1,05,848	1,00,513	1,05,848
	f) Liabilities directly associated with Assets classified as held for sale (Refer Note 4)	-	-	154	-	154
	Total liabilities (continuing and discontinued operations)	1,00,513	97,149	1,06,002	1,00,513	1,06,002



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

Statement of Consolidated Financial results for the quarter and year ended 31 March 2022

Consolidated balance sheet as at 31 March 2022

(INR in lakhs, except as otherwise stated)

Particulars	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
ASSETS		
Non-current assets		
a) Property plant and equipment	44,399	44,534
b) Other Intangible assets	2,488	2,322
c) Goodwill	10,099	10,259
d) Capital work in progress	1,454	325
e) Right-of-use assets	11,535	13,702
f) Financial assets		
(i) Investments	33	33
(ii) Other financial assets	1,109	931
g) Income tax asset (net)	730	1,571
h) Other non-current assets	907	175
Total non-current assets	72,754	73,852
Current assets		
a) Inventories	25,538	22,475
b) Financial assets		
(i) Trade receivables	21,061	19,822
(ii) Cash and cash equivalents	1,722	3,801
(iii) Bank balances other than cash and cash equivalents above	2,248	2,258
(iv) Loans	167	94
(v) Other financial assets	778	870
c) Other current assets	8,824	5,669
Total current assets	60,338	54,989
Assets classified as held for sale	5,562	14,037
Total Assets	1,38,654	1,42,878
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	634	634
b) Other equity	37,507	36,242
Total equity	38,141	36,876
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	29,850	36,343
(ii) Lease Liabilities	10,467	11,776
(iii) Other financial liabilities	175	152
b) Provisions	2,921	2,537
c) Deferred tax liabilities (net)	653	840
d) Other non-current liabilities	97	99
Total non-current liabilities	44,163	51,747
Current liabilities		
a) Financial liabilities		
(i) Borrowings	24,497	21,398
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,082	482
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	20,787	19,978
(iii) Other financial liabilities	4,584	4,636
(iv) Lease liabilities	3,856	4,869
b) Provisions	1,104	1,019
c) Current tax liabilities (net)	79	1,105
d) Other current liabilities	361	614
Total current liabilities	56,350	54,101
Liabilities directly associated with assets classified as held for sale	-	154
Total liabilities	1,00,513	1,06,002
Total equity and liabilities	1,38,654	1,42,878

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

Statement of Consolidated Financial results for the quarter and year ended 31 March 2022

Consolidated Statement of cash flow for the year ended

Particulars	INR in lakhs	
	Year ended 31 March 2022 (Audited)	Year ended 31 March 2021 (Audited)
Cash flow from operating activities		
Profit/(loss) before tax		
Continuing operations	4,162	755
Discontinued operations	(1,659)	(2,385)
	2,503	(1,630)
Adjustments:		
Interest income	(258)	(322)
Gain on sale of property, plant and equipment (net)	(20)	(3)
Depreciation and amortisation on Property, plant and equipment	3,546	4,768
Amortisation of Right to use Assets	4,136	4,016
Finance costs	4,852	6,224
Interest on Lease liabilities	901	998
Unwinding of discount on dismantling liability	68	58
Loss allowance on financial assets (net)	295	269
Unrealised foreign exchange differences	684	(1,808)
Operating cash flow before working capital changes	16,707	12,570
Changes in operating assets and liabilities		
Changes in inventories	(1,525)	2,483
Changes in trade receivables	(1,399)	3,640
Changes in loans	(73)	(311)
Changes in other assets	(2,807)	(1,151)
Changes in trade payables	1,374	(7,027)
Changes in other financial liabilities	(218)	2,077
Changes in provisions	315	347
Changes in other current liabilities	(255)	(17)
Cash generated from operations	12,119	12,611
Income taxes paid, net of refund	(1,386)	(477)
Net cash generated from operating activities (A)	10,733	12,134
Cash flows from investing activities		
Acquisition of property, plant and equipment and intangibles	(5,805)	(1,972)
Proceeds from sale of property, plant and equipment pertaining to discontinued operations	6,495	-
Bank deposits (having original maturity of more than three months) (net)	10	441
Interest received from bank deposits	238	322
Net cash from / (used in) investing activities (B)	938	(1,209)
Cash flows from financing activities		
Proceed/(Repayment) of long term borrowings (net)	(5,207)	3,932
Proceeds/(Repayment) from short term borrowings (net)	1,458	(6,964)
Payment in Lease liabilities	(5,161)	(3,756)
Interest paid	(4,791)	(6,419)
Dividend paid	-	(2)
Net cash used in financing activities (C)	(13,701)	(13,209)
Net decrease in cash and cash equivalents (A + B + C)	(2,030)	(2,284)
Cash and cash equivalents at the beginning of the year	3,801	5,598
Effect of exchange rate changes on cash and cash equivalent	(49)	487
Cash and cash equivalents at the end of the year	1,722	3,801

See accompanying notes to these financial results.

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, DEVANAHALLI, BANGALORE - 562110, INDIA

Statement of Consolidated Financial results for the quarter and year ended 31 March 2022**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 25 May 2022. The results for the year ended 31 March 2022 has been audited and the quarter ended 31 March 2022 has been reviewed by the Statutory auditors of the Company. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the year ended 31 March 2022 and have issued an unmodified conclusion in respect of the limited review for the quarter ended 31 March 2022.

2 Information on standalone financial results

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 31 March 2022 (Unaudited) (Refer Note 9)	Preceding 3 months ended 31 December 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2021 (Unaudited) (Refer Note 9)	Year to date figures for the current year ended 31 March 2022 (Audited)	Previous year ended 31 March 2021 (Audited)
a. Revenue	14,045	14,415	14,951	54,897	51,374
b. Profit before tax	1,489	1,553	1,133	5,296	3,727
c. Profit after tax	1,077	1,177	552	3,965	2,825

3 The global pandemic COVID-19, has impacted economies across the globe and the disruption has resulted in economic slowdown worldwide. The Group has evaluated impact of COVID 19 in assessing the recoverability of assets, more particularly carrying value of property, plant and equipment and investments. Such assessments consider internal and external information, including current indicators of future economic conditions. The Group continues to focus on maintaining liquidity and expects a gradual recovery of demand and supply in future months. The ultimate eventual impact of the pandemic on the results may differ from that estimated as at the date of the approval of these results. The Group will continue to closely monitor any material changes to future economic conditions and assess its impact on operations.

4 The Board of Directors of Dynamatic Manufacturing Limited (formerly known as JKM Ferrotech Limited) ('DML'), a wholly subsidiary of the Company, vide its meeting dated 1 February 2021 had approved the term sheet and plan for sale of its foundry business, situated at SIPCOT Industrial Complex, Gumidipoondi, Thiruvallur, Tamil Nadu to Danblock Brakes India Private Limited (DBIPL). Subsequently DML and DBIPL executed an Asset Purchase Agreement on 7 April 2021, which were subject to certain customary closing conditions. All closing conditions have been met and the Company has received a net consideration of INR 7,041 lakhs on 22 July 2021.

Pursuant to the consummation of the aforesaid transaction, the management has carried out a detailed review of the residual assets and liabilities of the discontinued business and has during the quarter ended 30 September 2021, accrued for certain provisions, transactional costs and exchange fluctuation losses on restatement of off-shore trade advance payable to one of the subsidiaries.

The results of the aforesaid discontinued operations (of the foundry business of DML, which represents the Indian operations of the "Automotive and Metallurgy" segment) are as under:

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 31 March 2022 (Unaudited) (Refer Note 9)	Preceding 3 months ended 31 December 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2021 (Unaudited) (Refer Note 9)	Year to date figures for the current year ended 31 March 2022 (Audited)	Previous year ended 31 March 2021 (Audited)
Revenue	-	-	3,529	2,011	9,235
Expenses	-	-	4,720	3,670	11,620
Loss before tax	-	-	(1,191)	(1,659)	(2,385)



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

Statement of Consolidated Financial results for the quarter and year ended 31 March 2022

Notes:

- 5 During the year ended 31 March 2018, the Board of Directors of the Company had approved the divestment of 'Automotive and Aluminium Castings' ('discontinued business'). Subsequently, the Company had obtained the Shareholders' approval (a substantive approval) vide postal ballot dated 15 May 2018. The discontinued businesses included the Aluminium business and the Windfarm business. In January 2019, the Company had disposed off the Aluminium business. The management is actively pursuing its plan for disposal of the Windfarm land and is in advanced stage of discussions with the Government as a part of proposed Southern Defence Industrial Corridor. The same has been presented as "Assets classified as held for sale" in these results.
- 6 On 11 February 2020, the Board of Directors Dynamatic Manufacturing Limited (formerly known as JKM Ferrotech Limited), a subsidiary of the Company, had approved a scheme of capital reduction, subject to regulatory approvals. The said scheme has been approved by the NCLT in April 2021.
- 7 The Code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Group will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes become effective.
- 8 On 25 May 2022, the Company's board of directors have approved internal reorganisation under which the parent entity Dynamatic Technologies Limited ('DTL') will acquire 42.35% and 24.62% equity shares of Dynamatic Manufacturing Limited (formerly known as JKM Ferrotech Limited) from JKM Erla Automotive Limited and Eisenwerk Erla GmbH respectively. On completion of the aforesaid transaction, Dynamatic Manufacturing Limited will be a wholly owned subsidiary of DTL.
- 9 The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2022 and 31 March 2021 and published year to date figures up to third quarter ended 31 December 2021 and 31 December 2020 respectively.
- 10 Previous periods figures have been regrouped/ reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

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


Udayant Malhoutra
CEO and Managing Director



Date: 25 May 2022
Place: Swindon, United Kingdom

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, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022" ("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, 2022:

- 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, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, 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, 2022, 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, 2022

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, 2022 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, 2022 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, 2022 that give a true and fair view of the net profit 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, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 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.

WJ

Deloitte Haskins & Sells LLP

- 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 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.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

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, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 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.

WJ

Deloitte Haskins & Sells LLP

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

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



Sathya P. Koushik
Partner
(Membership No.206920)
UDIN: 22206920AJOXEZ4886

Swindon, May 25, 2022

DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, DEVANAHALLI, BANGALORE - 562110, INDIA

Statement of Standalone Financial Results for the quarter and year ended 31 March 2022

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2022 (Unaudited) (Refer Note 7)	Preceding 3 months ended 31 December 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2021 (Unaudited) (Refer Note 7)	Year to date figures for the current year ended 31 March 2022 (Audited)	Previous year ended 31 March 2021 (Audited)
1	Income					
	a) Revenue from operations	14,045	14,415	14,951	54,897	51,374
	b) Other income	384	(7)	149	1,124	440
	Total income (a+b)	14,429	14,408	15,100	56,021	51,814
2	Expenses					
	a) Cost of raw materials and components consumed	6,113	6,552	6,489	23,625	22,551
	b) Changes in inventories of finished goods and work-in-progress	(225)	(70)	1,002	1,417	299
	c) Employee benefits expense	2,463	2,522	2,034	9,130	8,008
	d) Finance costs	1,453	974	1,210	4,734	5,776
	e) Depreciation and amortisation expense	749	738	886	3,032	3,191
	f) Other expenses	2,387	2,139	2,346	8,787	8,262
	Total expenses (a+b+c+d+e+f)	12,940	12,855	13,967	50,725	48,087
3	Profit before tax (1 - 2)	1,489	1,553	1,133	5,296	3,727
4	Tax expense					
	a) Current tax	384	390	361	1,342	1,014
	b) Deferred tax	28	(14)	220	(11)	(112)
	Total tax expense (a+b)	412	376	581	1,331	902
5	Profit for the period (3 - 4)	1,077	1,177	552	3,965	2,825
6	Other comprehensive income/(loss) (OCI)					
	i) Items that will not be reclassified subsequently to statement of profit and loss					
	a) Remeasurement gain/(loss) on defined benefit plans	(200)	-	85	(231)	44
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	50	-	(21)	58	(11)
	ii) Items that will be reclassified subsequently to Statement of profit and loss					
	a) Foreign currency fluctuations under a cash flow hedge - gain	(41)	45	12	(28)	151
	b) Income tax relating to items that will be reclassified to statement of profit and loss	-	-	35	-	-
	Other comprehensive income/ (loss) for the period, net of tax	(191)	45	111	(201)	184
7	Total comprehensive income for the period (5+6)	886	1,222	663	3,764	3,009
8	Paid-up equity share capital (face value of INR 10/- each)	634	634	634	634	634
9	Reserves (Other equity)	-	-	-	36,651	32,904
	Earnings per equity share					
	Basic and Diluted (INR)	(not annualised) 16.99	(not annualised) 18.56	(not annualised) 8.71	(annualised) 62.54	(annualised) 44.56

See accompanying notes to these financial results.



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Statement of Standalone Financial Results for the quarter and year ended 31 March 2022

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 March 2022 (Unaudited) (Refer Note 7)	Preceding 3 months ended 31 December 2021 (Unaudited)	Corresponding 3 months ended in previous period 31 March 2021 (Unaudited) (Refer Note 7)	Year to date figures for the current year ended 31 March 2022 (Audited)	Previous year ended 31 March 2021 (Audited)
1	Segment revenue					
	a) Hydraulics	8,059	8,035	6,998	30,621	20,884
	b) Aerospace	5,974	6,380	7,934	24,235	30,004
	c) Others	12	-	19	41	486
	Revenue from operations	14,045	14,415	14,951	54,897	51,374
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]					
	a) Hydraulics	1,678	1,547	852	5,634	1,773
	b) Aerospace	1,616	1,791	2,005	6,002	9,321
	c) Others	(141)	(270)	(149)	(859)	(614)
	d) Unallocated	(595)	(534)	(514)	(1,871)	(1,417)
	Total	2,558	2,534	2,194	8,906	9,063
	Unallocable					
	- Finance Cost	(1,453)	(974)	(1,210)	(4,734)	(5,776)
	- Other income	384	(7)	149	1,124	440
	Profit before tax	1,489	1,553	1,133	5,296	3,727
3	Segment Assets					
	a) Hydraulics	16,586	15,215	12,554	16,586	12,554
	b) Aerospace	38,294	37,990	40,241	38,294	40,241
	c) Others	546	559	514	546	514
	d) Unallocated	39,686	39,818	42,032	39,686	42,032
	Segment assets	95,112	93,582	95,341	95,112	95,341
	e) Assets classified as held for sale (Refer Note 4)	5,562	5,562	5,562	5,562	5,562
	Total assets	1,00,674	99,144	1,00,903	1,00,674	1,00,903
4	Segment Liabilities					
	a) Hydraulics	10,094	9,169	7,249	10,094	7,249
	b) Aerospace	5,157	5,777	6,385	5,157	6,385
	c) Others	630	650	548	630	548
	d) Unallocated	47,508	47,133	53,183	47,508	53,183
	Total Segment Liabilities	63,389	62,729	67,365	63,389	67,365

See accompanying notes to the financial results.



DYNAMATIC TECHNOLOGIES LIMITED

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Statement of Standalone Financial Results for the quarter and year ended 31 March 2022

Standalone balance sheet as at 31 March 2022

(INR in lakhs, except as otherwise stated)

Particulars	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	21,004	21,770
b) Intangible assets	372	93
c) Capital work in progress	1,138	322
d) Right-of-use assets	2,097	3,342
e) Financial assets		
(i) Investments	33,809	33,809
(ii) Other financial assets	758	719
f) Income tax assets (net)	645	1,551
g) Other non-current assets	899	59
Total non-current assets	60,722	61,665
Current assets		
a) Inventories	10,160	10,388
b) Financial assets		
(i) Trade receivables	14,222	13,105
(ii) Cash and cash equivalents	667	347
(iii) Bank balances other than cash and cash equivalents above	2,248	2,204
(iv) Loans	90	1,067
(v) Other financial assets	1,538	1,991
c) Other current assets	5,465	4,574
Total current assets	34,390	33,676
d) Assets classified as held for sale	5,562	5,562
Total Assets	1,00,674	1,00,903
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	634	634
b) Other equity	36,651	32,904
Total equity	37,285	33,538
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	24,546	30,927
(ii) Lease liabilities	1,171	1,989
(iii) Other financial liabilities	175	156
b) Provisions	2,921	2,537
c) Deferred tax liabilities (net)	3,897	3,966
Total non-current liabilities	32,710	39,575
Current liabilities		
a) Financial liabilities		
(i) Borrowings	17,719	16,585
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,082	28
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	7,849	6,266
(iii) Lease liabilities	1,451	1,993
(iv) Other financial liabilities	1,344	1,286
b) Provisions	381	351
c) Current income tax liabilities (net)	639	1,131
d) Other current liabilities	214	150
Total current liabilities	30,679	27,790
Total Liabilities	63,389	67,365
Total Equity and Liabilities	1,00,674	1,00,903

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED

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Statement of Standalone Financial Results for the quarter and year ended 31 March 2022

Standalone statement of cash flow

INR in lakhs

Particulars	Year ended 31 March 2022 (Audited)	Year ended 31 March 2021 (Audited)
Profit before tax	5,296	3,727
Adjustments:		
Depreciation and amortisation on Property, plant & equipment	1,450	1,542
Amortisation of Right-of-use assets	1,582	1,649
Finance costs	3,907	5,196
Interest on lease liabilities	417	522
Loss on sale of Investment	5,593	-
Impairment provision reversal	(5,593)	-
Gain on sale of property, plant and equipment, net	(576)	(3)
Interest income	(227)	(233)
Interest on loans/advance given to related parties	(62)	(45)
Financial guarantee obligation income	(4)	(6)
Unwinding of discount on dismantling liability	68	58
Loss allowance on financial assets, net	288	267
Unrealised foreign exchange differences	264	(213)
Operating cash flow before working capital changes	12,403	12,461
Changes in operating assets and liabilities		
Changes in inventories	228	1,058
Changes in trade receivables	(1,278)	3,016
Changes in loans	977	(989)
Changes in other financial assets	434	(11)
Changes in other assets	(889)	(1,116)
Changes in trade payables	2,637	(6,383)
Changes in other financial liabilities	(12)	318
Changes in provisions	183	193
Changes in other current liabilities	64	(61)
Cash generated from operations	14,747	8,486
Income taxes paid, net of refund	(928)	(453)
Net cash generated from operating activities (A)	13,819	8,033
Cash flows from investing activities		
Expenditure on property, plant and equipment and intangibles	(2,769)	(780)
Proceeds from sale of property, plant and equipment	668	-
Proceeds from sale of subsidiaries investment	1	(440)
Bank deposits (having original maturity of more than three months), net	(44)	444
Interest received from bank deposits	207	233
Net cash used in investing activities (B)	(1,937)	(543)
Cash flows from financing activities		
Proceed/(Repayment) of long term borrowings, net	(5,600)	3,091
Repayment of short term borrowings, net	(2)	(4,577)
Payment of Lease liabilities	(2,114)	(1,573)
Interest paid	(3,846)	(5,329)
Dividend paid	-	(2)
Net cash used in financing activities (C)	(11,562)	(8,390)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	320	(900)
Cash and cash equivalents at the beginning of the year	347	1,247
Cash and cash equivalents at the end of the year	667	347

See accompanying notes to these financial results.

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, DEVANAHALLI, BANGALORE - 562110, INDIA

Statement of Standalone Financial Results for the quarter and year ended 31 March 2022

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 25 May 2022. The results for the year ended 31 March 2022 has been audited and the quarter ended 31 March 2022 has been reviewed by the Statutory auditors of the Company. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the year ended 31 March 2022 and have issued an unmodified conclusion in respect of the limited review for the quarter ended 31 March 2022.
- 2 The global pandemic COVID-19, has impacted economies across the globe and the disruption has resulted in economic slowdown worldwide. The Company has evaluated impact of COVID 19 in assessing the recoverability of assets, more particularly carrying value of property, plant and equipment and investments. Such assessments consider internal and external information, including current indicators of future economic conditions. The Company continues to focus on maintaining liquidity and expects a gradual recovery of demand and supply in future months. The ultimate eventual impact of the pandemic on the results may differ from that estimated as at the date of the approval of these results. The Company will continue to closely monitor any material changes to future economic conditions and assess its impact on operations.
- 3 The Code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes become effective.
- 4 During the year ended 31 March 2018, the Board of Directors of the Company had approved the divestment of 'Automotive and Aluminium Castings' ('discontinued business'). Subsequently, the Company had obtained the Shareholders' approval (a substantive approval) vide postal ballot dated 15 May 2018. The discontinued businesses included the Aluminium business and the Windfarm business. In January 2019, the Company had disposed off the Aluminium business. The management is actively pursuing its plan for disposal of the Windfarm land and is in advanced stage of discussions with the Government as a part of proposed Southern Defence Industrial Corridor. The same has been presented as "Assets classified as held for sale" in these results.
- 5 On 11 February 2020, the Board of Directors Dynamatic Manufacturing Limited (formerly known as JKM Ferrotech Limited), a subsidiary of the Company, had approved a scheme of capital reduction, subject to regulatory approvals. The said scheme has been approved by the NCLT in April 2021.
- 6 On 25 May 2022, the Company's board of directors have approved internal reorganisation under which the parent entity Dynamatic Technologies Limited ('DTL') will acquire 42.35% and 24.62% equity shares of Dynamatic Manufacturing Limited (formerly known as JKM Ferrotech Limited) from JKM Erla Automotive Limited and Eisenwerk Erla GmbH respectively. On completion of the aforesaid transaction, Dynamatic Manufacturing Limited will be a wholly owned subsidiary of DTL.
- 7 The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2022 and 31 March 2021 and published year to date figures up to third quarter ended 31 December 2021 and 31 December 2020 respectively.
- 8 Previous periods figures have been regrouped/ reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

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


Udayant Malhoutra
CEO and Managing Director



Date: 25 May 2022

Place: Swindon, United Kingdom