

10th February 2023

To, The Manager - Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 505242	To, The Manager – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Plot No. C/1, G - Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol: DYNAMATECH
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Dear Sir / Madam,

Sub.: Outcome of the Board Meeting held on 10th February 2023 in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

This is with reference to the above mentioned subject, we, Dynamatic Technologies Limited (the “Company”) would like to inform you that the Board of Directors of the Company at its meeting held today i.e. 10th February 2023 has, inter-alia, considered and approved the following:

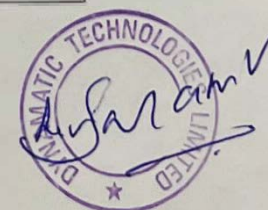
1. Un-Audited Standalone and Consolidated Financial Results for the quarter ended 31st December 2022, along with the limited review report by Statutory Auditors of the Company. Copy of the Un-Audited Financial Results have been enclosed in compliance with the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015.
2. Issue of upto 4,50,000 (Four Lakh and Fifty Thousand) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each (“Equity Shares”) for cash at a price of Rs. 2,509/- (including a premium of Rs. 2,499/- per Equity Share) for an amount upto Rs. 112,90,50,000/- (Rupees One Hundred and Twelve Crore Ninety Lakhs Fifty Thousand only) to the below mentioned Non-Promoter persons, (“Proposed Allottees”), on a preferential basis (“Preferential Issue”) in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), as amended, subject to the approval of the shareholders of the Company at the Extraordinary General Meeting and such regulatory/ statutory authorities as may be applicable:

Sr. No.	Name of the Proposed Allottees	Category	No. of Equity Shares	Issue Price (in Rs.)	Amount (in Rs.)
1.	AL Mehwar Commercial Investments L.L.C. – (NOOSA)	Non- Promoter Group - (Foreign Portfolio Investor)	2,50,000	2,509/-	62,72,50,000/-
2.	Cohesion MK Best Ideas Sub-Trust	Non- Promoter Group - (Foreign Portfolio Investor)	1,50,000	2,509/-	37,63,50,000/-
3.	Abakkus Diversified Alpha Fund, Scheme of	Non- Promoter Group – (Alternative	50,000	2,509/-	12,54,50,000/-

Registered Office
Dynamatic Technologies Limited
JKM Plaza Dynamatic Aerotropolis
55 KIADB Aerospace Park
Devanahalli Bangalore 562 110 India
Tel +91 80 2111 1223 +91 80 2204 0535

www.dynamics.com

Corporate Identity Number: L72200KA1973PLC002308





	Abakkus Growth Fund (CAT 3 AIF)	Investment Fund)		
Total			4,50,000	112,90,50,000/-

The information in this regards pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-I**.

The Board has approved draft Notice of the Extraordinary General Meeting (EGM) to be held on Thursday, 09th March, 2023 at 11.30 A.M (IST) through Video Conferencing ('VC') or other Audio- Visual Means ('OAVM') for seeking shareholder's approval for the matter mentioned in point 2 above.

The Meeting of the Board of Directors commenced at 14:00 P.M. and concluded at 20:00 P.M.

We request you to take this information on your records & kindly acknowledge the receipt of the same.

Thanking you,

**Yours Sincerely,
For Dynamatic Technologies Limited**

Shivaram V
Shivaram V
Head – Legal, Compliance and Company Secretary



Encl.: a/a.

**ANNEXURE - I**

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 are as under:

1.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.);	Equity Shares	
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment	
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 4,50,000 (Four Lakhs and Fifty Thousand) Equity Share of face value Rs. 10/- (Rupees Ten Only) each for cash at a price of Rs. 2,509/- (including a premium of Rs. 2,499/- per Equity Share) for an amount upto Rs. 112,90,50,000/- (Rupees One Hundred and Twelve Crore Ninety Lakhs Fifty Thousand only)	
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):		
(i)	Names and number of the investors:	Names of the investors:	No of Shares to be subscribed in preferential allotment.
		AL Mehwar Commercial Investments L.L.C. – (NOOSA)	2,50,000
		Cohesion MK Best Ideas Sub-Trust	1,50,000
		Abakkus Diversified Alpha Fund, Scheme of Abakkus Growth Fund (CAT 3 AIF)	50,000
(ii)	Post allotment of securities: - Outcome of the Subscription	Refer Annexure – A	
(iii)	Issue Price	Issue Price is Rs. 2,509/- per Equity Share including Face Value of Rs. 10 per Equity Share and premium of Rs. 2,499/- per Equity Share.	
(iv)	Number of Investors;	3 (Three)	
(v)	Category	Non-Promoter	
(vi)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable	

For Dynamatic Technologies Limited

Shivaram V
Shivaram V

Head – Legal, Compliance and Company Secretary



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Post allotment of securities- outcome of the subscription:

Sr. No.	Name of the Propose Allottees	Pre Issue Shareholding		Issue of Equity Shares (Present Issue) (No)	Post Issue Shareholding	
		No. of Shares	% of Share holding		No. of Shares	% of Share holding
1.	AL Mehwar Commercial Investments L.L.C. – (NOOSA)	Nil	Nil	2,50,000	2,50,000	3.68
2.	Cohesion MK Best Ideas Sub-Trust	Nil	Nil	1,50,000	1,50,000	2.21
3.	Abakkus Diversified Alpha Fund, Scheme of Abakkus Growth Fund (CAT 3 AIF)	Nil	Nil	50,000	50,000	0.74

For Dynamatic Technologies Limited

Shivaram V



Shivaram V
Head – Legal, Compliance and Company Secretary

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DYNAMATIC TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **DYNAMATIC TECHNOLOGIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:

- 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



Deloitte Haskins & Sells LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of five subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 17,562 lakhs and Rs. 53,432 lakhs for the quarter and nine months ended December 31, 2022 respectively, total net profit after tax of Rs. 274 lakhs and Rs. 986 lakhs and total net profit for the quarter and nine months ended December 31, 2022 and total comprehensive income of Rs. 274 lakhs and Rs. 986 lakhs for the quarter and nine months ended December 31, 2022 respectively as considered in the Statement. The financial results have been reviewed by the other auditors whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results include the financial results of three subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 36 lakhs and Rs. 105 lakhs for the quarter and nine months ended December 31, 2022 respectively, total profit after tax of Rs. 8 lakhs and Rs. 76 lakhs for the quarter and nine months ended December 31, 2022 respectively and total comprehensive income of Rs. 8 lakhs and Rs. 76 lakhs for the quarter and nine months ended December 31, 2022, as considered in the Statement. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the financial results certified by the Management.

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



Sathya P. Koushik
Partner

Membership No. 206920
UDIN: 23206920BGYMCC5998

Bengaluru, February 10, 2023
SPK/LS/2023

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 nine months ended 31 December 2022

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 December 2022 (Unaudited)	Preceding 3 months ended 30 September 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2021 (Unaudited)	Year to date figure for the current period ended 31 December 2022 (Unaudited)	Year to date figure for the previous period ended 31 December 2021 (Unaudited)	Previous year ended 31 March 2022 (Audited)
	Continuing operations						
1	Income						
	a) Revenue from operations	31,321	32,372	30,770	94,789	93,246	1,25,337
	b) Other income	97	99	34	260	326	822
	Total income (a+b)	31,418	32,471	30,804	95,049	93,572	1,26,159
2	Expenses						
	a) Cost of materials and components consumed	15,705	16,682	14,552	48,008	45,673	61,491
	b) Change in inventory of finished goods and work-in-progress	(734)	(1,364)	696	(2,636)	944	13
	c) Employee benefits expense	6,355	6,582	6,492	19,155	18,915	25,604
	d) Finance costs	1,896	1,654	1,324	5,026	4,210	5,901
	e) Depreciation and amortisation expense	1,680	1,863	1,967	5,388	5,730	7,682
	f) Other expenses	5,800	5,715	4,730	17,082	15,614	21,306
	Total expenses (a+b+c+d+e+f)	30,702	31,132	29,761	92,023	91,086	1,21,997
3	Profit from continuing operations before tax (1 - 2)	716	1,339	1,043	3,026	2,486	4,162
4	Tax expense/ (credit)						
	a) Current tax	458	453	278	1,104	896	1,201
	b) Deferred tax	(444)	(118)	(37)	(601)	(114)	(245)
	Total tax expense (a+b)	14	335	241	503	782	956
5	Profit after tax from continuing operations (3 - 4)	702	1,004	802	2,523	1,704	3,206
6	Discontinued operations (Refer Note 4)						
	Loss from discontinued operations	-	-	-	-	(1,659)	(1,659)
7	Loss after tax from discontinued operations	-	-	-	-	(1,659)	(1,659)
8	Profit/ (loss) for the period (5+7)	702	1,004	802	2,523	45	1,547
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	129	(97)	-	151	(31)	(231)
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	(32)	24	-	(38)	8	58
	ii) Items that will be reclassified subsequently to Statement of profit and loss						
	a) Foreign currency fluctuations under a cash flow hedge - gain/(loss)	(35)	(115)	45	(360)	13	(28)
	b) Exchange differences in translating financial statements of foreign operations	2,512	(1,201)	(68)	452	112	(81)
10	Other comprehensive income/ (loss) for the period, net of tax	2,574	(1,389)	(23)	205	102	(282)
11	Total comprehensive income/ (loss) for the period (8+10)	3,276	(385)	779	2,728	147	1,265
12	Paid-up equity share capital (face value of INR 10/- each)	634	634	634	634	634	634
13	Reserves (Other equity)	-	-	-	-	-	37,507
	Earnings per equity share						
	Earnings per share (for continuing operations)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Basic and diluted (INR)	11.07	15.84	12.65	39.79	26.88	50.57
	Loss per equity share (for discontinued operations)						
	Basic and diluted (INR)	-	-	-	-	(26.17)	(26.17)
	Earnings/ (loss) per equity share (for continuing and discontinued operations)						
	Basic and diluted (INR)	11.07	15.84	12.65	39.79	0.71	24.40



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 nine months ended 31 December 2022

Annexure I : Statement of Consolidated segment wise revenue, results, assets and liabilities for the quarter and nine months ended 31 December 2022

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 December 2022 (Unaudited)	Preceding 3 months ended 30 September 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2021 (Unaudited)	Year to date figure for the current period ended 31 December 2022 (Unaudited)	Year to date figure for the previous period ended 31 December 2021 (Unaudited)	Previous year ended 31 March 2022 (Audited)
1	Segment revenue						
	a) Hydraulics	11,139	12,098	10,782	34,298	30,965	42,366
	b) Aerospace	11,208	10,944	9,561	31,801	26,077	36,014
	c) Metallurgy	8,964	9,327	10,222	28,677	35,971	46,501
	d) Others	10	3	205	13	233	456
	Revenue from operations (continuing operations)	31,321	32,372	30,770	94,789	93,246	1,25,337
	e) From discontinued operations - (Refer note 4)	-	-	-	-	2,011	2,011
	Total revenue from operations (continuing and discontinued operations)	31,321	32,372	30,770	94,789	95,257	1,27,348
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]						
	a) Hydraulics	1,839	2,112	1,545	5,657	4,092	6,057
	b) Aerospace	2,088	2,031	1,884	5,706	4,117	5,645
	c) Metallurgy	(469)	(253)	(315)	(753)	338	407
	d) Others	(312)	(155)	(246)	(572)	(901)	(997)
	e) Unallocated	(631)	(841)	(535)	(2,246)	(1,276)	(1,871)
	Total (continuing operations)	2,515	2,894	2,333	7,792	6,370	9,241
	f) From discontinued operations - (Refer note 4)	-	-	-	-	(1,659)	(1,659)
	Total (continuing and discontinued operations)	2,515	2,894	2,333	7,792	4,711	7,582
	Unallocable						
	- Finance costs	(1,896)	(1,654)	(1,324)	(5,026)	(4,210)	(5,901)
	- Other income	97	99	34	260	326	822
	Profit/ (loss) before tax (continuing and discontinued operations)	716	1,339	1,043	3,026	827	2,503
3	Segment assets						
	a) Hydraulics	39,172	36,734	33,740	39,172	33,740	36,344
	b) Aerospace	65,695	61,745	58,969	65,695	58,969	59,643
	c) Metallurgy	29,793	26,022	26,301	29,793	26,301	27,294
	d) Others	4,941	4,650	3,784	4,941	3,784	3,752
	e) Unallocated	5,685	4,887	5,813	5,685	5,813	6,059
	Segment assets related to continuing operations	1,45,286	1,34,038	1,28,607	1,45,286	1,28,607	1,33,092
	f) Other assets classified as held for sale (Refer Note 5)	5,562	5,562	5,562	5,562	5,562	5,562
	Total assets (continuing and discontinued operations)	1,50,848	1,39,600	1,34,169	1,50,848	1,34,169	1,38,654
4	Segment liabilities						
	a) Hydraulics	21,356	20,426	18,159	21,356	18,159	19,698
	b) Aerospace	14,368	12,540	15,453	14,368	15,453	13,403
	c) Metallurgy	9,872	8,176	7,810	9,872	7,810	10,555
	d) Others	2,036	1,543	732	2,036	732	859
	e) Unallocated	62,537	59,512	54,995	62,537	54,995	55,998
	Segment liabilities related to continuing operations	1,10,169	1,02,197	97,149	1,10,169	97,149	1,00,513
	f) Liabilities directly associated with Assets classified as held for sale (Refer Note 5)	-	-	-	-	-	-
	Total liabilities (continuing and discontinued operations)	1,10,169	1,02,197	97,149	1,10,169	97,149	1,00,513



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 nine months ended 31 December 2022

Notes:

- The above consolidated financial results of the Company as reviewed by the Audit Committee and has been approved by the Board of Directors at its meeting held on 10 February 2023. The results for the quarter and nine months ended 31 December 2022 has been reviewed by the Statutory auditors of the Company and they have issued an unmodified conclusion.
- Information on standalone financial results

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 31 December 2022 (Unaudited)	Preceding 3 months ended 30 September 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2021 (Unaudited)	Year to date figure for the current period ended 31 December 2022 (Unaudited)	Year to date figure for the previous period ended 31 December 2021 (Unaudited)	Previous year ended 31 March 2022 (Audited)
a. Revenue	14,160	15,320	14,415	43,107	40,852	54,897
b. Profit before tax	859	968	1,553	2,467	3,807	5,296
c. Profit after tax	673	680	1,177	1,878	2,888	3,965

- 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.
- The Board of Directors of Dynamatic Manufacturing Limited (formerly known as JKM Ferrotech Limited) ('DML'), a wholly owned 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 were met and the Company received a net consideration of INR 7,041 lakhs on 22 July 2021.

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 December 2022 (Unaudited)	Preceding 3 months ended 30 September 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2021 (Unaudited)	Year to date figure for the current period ended 31 December 2022 (Unaudited)	Year to date figure for the previous period ended 31 December 2021 (Unaudited)	Previous year ended 31 March 2022 (Audited)
Revenue	-	-	-	-	2,011	2,011
Expenses	-	-	-	-	3,670	3,670
Loss before tax	-	-	-	-	(1,659)	(1,659)

- The management was actively pursuing its plan for disposal of the Windfarm land to the Government of Tamil Nadu towards the proposed Southern Defence Industrial Corridor. During the quarter, the Company has received Notification from Tamil Nadu Government bearing No. 18189/2021, issued by the District Collector Office, Coimbatore, for acquiring the Company's Wind Farm lands admeasuring 370 acres, situated at Varapatti Village, Sulur Taluk, Coimbatore, for setting up of Defence Industrial Corridor. The transaction is expected to be completed soon.
- Pursuant to an internal restructuring approved by the Board of directors, the Company has entered into an agreement with Eisenwerk Erla GmbH ("EEG") (a step down wholly owned subsidiary of the Company) to purchase equity interest of 24.62% held by EEG in Dynamatic Manufacturing Limited, another subsidiary of the Company. The transaction will be consummated on completion of the requisite procedural formalities.
- On 10 August 2022, the Board of Directors of the Company have declared an interim dividend of Rs.3 per equity share (30%) for the financial year 2022-23 and subsequently the same is paid to shareholders during the quarter ended 30 September 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 nine months ended 31 December 2022

Notes:

- 8 Dynamatic Manufacturing Limited (Formerly known as JKM Ferrotech Limited) ('DML'), a wholly owned subsidiary of the Company, had entered into an Assets Purchase agreement with the Company dated 01 September 2022. Based on this agreement, during the current quarter the Company has initiated the transfer of plant and Machinery alongside identified employees to DML.
- 9 The Company's step-down subsidiary Eisenwerk Erla GmbH, Germany (EEG) is in the process of transformation from automotive/foundry-focus to aerospace business. Considering the various challenges viz., supply chain crisis at OEMs; current inflation in Europe; steep and unpredictable increase in the cost of gas and electricity being faced by corporations across Europe, EEG undertook corporate restructuring measures through "Protective Shield process by self-administration" under the applicable German Laws vide application dated 29 November 2022. The application is under process with regulatory authorities, and a reorganisation plan is simultaneously being worked out with customers, bankers and vendors for new terms and conditions benefiting the business operations. In the interim period, the protective shield provides an estoppel against existing bank obligations following which the company will pay "Asset Usage charges" until appropriate terms and conditions are reset with the banks. Under this process, Federal Employment Agency will disburse 3 months employee payroll. Accordingly, EEG has recognised grant of EURO 521,000 as part payment for December'22.
- 10 The Board of Directors vide today's meeting approved allotment of 4,50,000 equity shares to non-promoter persons on preferential basis for an amount of INR. 112,90,50,000 (Rupees one hundred twelve crore ninety lacs and fifty thousand only), in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), as amended, subject to the approval of the shareholders of the Company at the Extraordinary General Meeting and such regulatory/ statutory authorities as may be applicable. The proceeds of the preferential allotment alongside divestment proceeds from Windfarm land shall primarily be utilized towards prepayment of debt and optimizing the balance sheet.

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



Udayant Malhoutra
CEO and Managing Director



Date: 10 February 2023

Place: Bangalore

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DYNAMATIC TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DYNAMATIC TECHNOLOGIES LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Sathya P. Koushik
Partner
Membership No. 206920
UDIN: 23206920BGYMCB5892

Bengaluru, February 10, 2023
SPK/LS/2023

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 nine months ended 31 December 2022

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 December 2022 (Unaudited)	Preceding 3 months ended 30 September 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2021 (Unaudited)	Year to date figure for the current period ended 31 December 2022 (Unaudited)	Year to date figure for the previous period ended 31 December 2021 (Unaudited)	Previous year ended 31 March 2022 (Audited)
1	Income						
	a) Revenue from operations	14,160	15,320	14,415	43,107	40,852	54,897
	b) Other income	61	61	(7)	152	740	1,124
	Total income (a+b)	14,221	15,381	14,408	43,259	41,592	56,021
2	Expenses						
	a) Cost of raw materials and components consumed	6,526	7,348	6,552	20,478	17,512	23,625
	b) Changes in inventories of finished goods and work-in-progress	(61)	(102)	(70)	(377)	1,642	1,417
	c) Employee benefits expense	2,444	2,548	2,522	7,141	6,667	9,130
	d) Finance costs	1,552	1,309	974	4,062	3,281	4,734
	e) Depreciation and amortisation expense	522	670	738	1,934	2,283	3,032
	f) Other expenses	2,379	2,640	2,139	7,554	6,400	8,787
	Total expenses (a+b+c+d+e+f)	13,362	14,413	12,855	40,792	37,785	50,725
3	Profit before tax (1 - 2)	859	968	1,553	2,467	3,807	5,296
4	Tax expense						
	a) Current tax	236	323	390	720	958	1,342
	b) Deferred tax	(50)	(35)	(14)	(131)	(39)	(11)
	Total tax expense (a+b)	186	288	376	589	919	1,331
5	Profit for the period (3 - 4)	673	680	1,177	1,878	2,888	3,965
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	129	(97)	-	151	(31)	(231)
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	(32)	24	-	(38)	8	58
	ii) Items that will be reclassified subsequently to Statement of profit and loss						
	a) Foreign currency fluctuations under a cash flow hedge - gain/(loss)	(35)	(115)	45	(360)	13	(28)
	Other comprehensive income/ (loss) for the period, net of tax	62	(188)	45	(247)	(10)	(201)
7	Total comprehensive income for the period (5+6)	735	492	1,222	1,631	2,878	3,764
8	Paid-up equity share capital (face value of INR 10/- each)	634	634	634	634	634	634
9	Reserves (Other equity)	-	-	-	-	-	36,668
	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Basic and Diluted (INR)	10.62	10.73	18.56	29.62	45.55	62.54

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 Standalone Financial Results for the quarter and nine months ended 31 December 2022

Annexure I : Statement of Standalone segment wise revenue, results, assets and liabilities for the quarter and nine months ended 31 December 2022

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 31 December 2022 (Unaudited)	Preceding 3 months ended 30 September 2022 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2021 (Unaudited)	Year to date figure for the current period ended 31 December 2022 (Unaudited)	Year to date figure for the previous period ended 31 December 2021 (Unaudited)	Previous year ended 31 March 2022 (Audited)
1	Segment revenue						
	a) Hydraulics	7,640	9,317	8,035	25,574	22,562	30,621
	b) Aerospace	6,519	6,000	6,380	17,529	18,261	24,235
	c) Others	1	3	-	4	29	41
	Revenue from operations	14,160	15,320	14,415	43,107	40,852	54,897
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]						
	a) Hydraulics	1,507	1,939	1,547	5,185	3,956	5,634
	b) Aerospace	1,627	1,232	1,791	3,826	4,386	6,002
	c) Others	(153)	(114)	(270)	(388)	(718)	(859)
	d) Unallocated	(631)	(841)	(534)	(2,246)	(1,276)	(1,871)
	Total	2,350	2,216	2,534	6,377	6,348	8,906
	Unallocable						
	- Finance Cost	(1,552)	(1,309)	(974)	(4,062)	(3,281)	(4,734)
	- Other income	61	61	(7)	152	740	1,124
	Profit before tax	859	968	1,553	2,467	3,807	5,296
3	Segment Assets						
	a) Hydraulics	17,133	17,252	15,215	17,133	15,215	16,586
	b) Aerospace	42,464	41,507	37,990	42,464	37,990	38,294
	c) Others	586	575	559	586	559	546
	d) Unallocated	39,466	39,753	39,818	39,466	39,818	39,686
	Segment assets	99,649	99,087	93,582	99,649	93,582	95,112
	e) Assets classified as held for sale (Refer Note 3)	5,562	5,562	5,562	5,562	5,562	5,562
	Total assets	1,05,211	1,04,649	99,144	1,05,211	99,144	1,00,674
4	Segment Liabilities						
	a) Hydraulics	10,104	10,304	9,169	10,104	9,169	10,094
	b) Aerospace	4,964	5,428	5,777	4,964	5,777	5,157
	c) Others	727	680	650	727	650	630
	d) Unallocated	50,673	50,229	47,133	50,673	47,133	47,491
	Total Segment Liabilities	66,468	66,641	62,729	66,468	62,729	63,372

See accompanying notes to the financial results.



DYNAMIC TECHNOLOGIES LIMITED
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JKM PLAZA, DYNAMIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK,
DEVANAHALLI, BANGALORE - 562110, INDIA

Statement of Standalone Financial Results for the quarter and nine months ended 31 December 2022

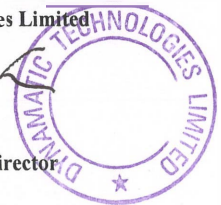
Notes:

- 1 The above standalone financial results for the quarter and nine months ended 31 December 2022 of the Company as reviewed by the Audit Committee and has been approved by the Board of Directors at its meeting held on 10 February 2023. The results for the quarter and nine months ended 31 December 2022 has been reviewed by the Statutory auditors of the Company and they have issued an unmodified conclusion.
- 2 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.
- 3 The management was actively pursuing its plan for disposal of the Windfarm land to the Government of Tamil Nadu towards the proposed Southern Defence Industrial Corridor. During the quarter, the Company has received Notification from Tamil Nadu Government bearing No. 18189/2021, issued by the District Collector Office, Coimbatore, for acquiring the Company's Wind Farm lands admeasuring 370 acres, situated at Varapatti Village, Suler Taluk, Coimbatore, for setting up of Defence Industrial Corridor. The transaction is expected to be completed soon.
- 4 Pursuant to an internal restructuring approved by the Board of directors, the Company has entered into an agreement with Eisenwerk Erla GmbH ("EEG") (a step down wholly owned subsidiary of the Company) to purchase equity interest of 24.62% held by EEG in Dynamatic Manufacturing Limited, another subsidiary of the Company. The transaction will be consummated on completion of the requisite procedural formalities.
- 5 On 10 August 2022, the Board of Directors of the Company have declared an interim dividend of Rs.3 per equity share (30%) for the financial year 2022-23 and subsequently the same is paid to shareholders during the quarter ended 30 September 2022.
- 6 The Company's step-down subsidiary Eisenwerk Erla GmbH, Germany (EEG) is in the process of transformation from automotive/foundry-focus to aerospace business. Considering the various challenges viz.; supply chain crisis at OEMs; current inflation in Europe; steep and unpredictable increase in the cost of gas and electricity being faced by corporations across Europe, EEG undertook corporate restructuring measures through "Protective Shield process by self-administration" under the applicable German Laws vide application dated 29 November 2022. The application is under process with regulatory authorities, and a reorganisation plan is simultaneously being worked out with customers, bankers and vendors for new terms and conditions benefiting the business operations. In the interim period, the protective shield provides an estoppel against existing bank obligations following which the company will pay "Asset Usage charges" until appropriate terms and conditions are reset with the banks. Under this process, Federal Employment Agency will disburse 3 months employee payroll. Accordingly, EEG has recognised grant of EURO 521,000 as part payment for December'22.
- 7 The Board of Directors vide today's meeting approved allotment of 4,50,000 equity shares to non-promoter persons on preferential basis for an amount of INR. 112,90,50,000 (Rupees one hundred twelve crore ninety lacs and fifty thousand only), in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), as amended, subject to the approval of the shareholders of the Company at the Extraordinary General Meeting and such regulatory/ statutory authorities as may be applicable. The proceeds of the preferential allotment alongside divestment proceeds from Windfarm land shall primarily be utilized towards prepayment of debt and optimizing the balance sheet.

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



Udayant Malhoutra
CEO and Managing Director



Date: 10 February 2023
Place: Bangalore