



13th November 2024

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

Sub: Board Meeting Outcome
Ref: Scrip code: NSE: DYNAMATECH; BSE: 505242

Dear Sirs,

This is further to our letter dated 7th November 2024, we write to inform you that the significant matters arising out of the Board Meeting held today, i.e., 13th November 2024, at JKM Plaza, Dynamatic Aerotropolis 55, KIADB Aerospace Park, Bangalore 562149, are appended as follows:

1. The Board considered and approved the Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2024, along with limited review report by Statutory Auditors of the Company, copy of the un-audited financial results along with limited review has been enclosed.
2. The Board has declared interim dividend of Rs. 2/- per equity share of Rs. 10/- (Rupees Ten Only) each for the financial year 2024-25. The 'Record date' fixed for the purpose of determining the shareholders eligible for receiving interim dividend is 22nd November 2024. The interim dividend shall be paid to shareholders duly before the statutory timelines.
3. The Board, pursuant to the recommendation of the Nomination and Remuneration Committee, appointed Mr. Chalapathi P (DIN: 08087615) as an Additional Executive Director of the Company to hold office with effect from 13th November 2024, for a term of 3 (Three) years and he is being redesignated as Executive Director & CFO of the Company. The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 is enclosed as Annexure I.
4. Mr. P S Ramesh (DIN: 05205364), Executive director and COO – Hydraulics, will cease to be director of the Company upon completion of his term from the closing hours of 13th November 2024. Mr. P S Ramesh joined the Board of Directors of the Company in the year 2014.

The Company places on record its sincere appreciation for the contributions made by Mr. P S Ramesh during his tenure on the Board of the Company.



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

www.dynamatics.com

Corporate Identity Number: L72200KA1973PLC002308

DYNAMATIC TECHNOLOGIES LIMITED



The composition of the Board of Directors of the Company continues to be in compliance with the requirements prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

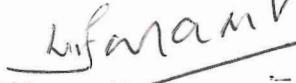
The meeting of the Board of Directors held today commenced at 15:30 (IST) and concluded at 19:30 (IST). The aforesaid information is also available on the website of the Company, www.dynamatics.com.

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

Thank you,

Yours faithfully

For Dynamatic Technologies Limited


Shivaram V

Chief Legal Officer & Company Secretary



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Annexure I

Disclosure required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and all other applicable circulars is as under

1. Appointment of Mr. Chalapathi P (DIN: 08087615)

Sl.No	Particulars	Disclosures
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Appointment of Mr. Chalapathi P as an Additional Director (Executive) of the company with effect from 13 th November 2024, subject to shareholders approval.
2.	Date of appointment/reappointment/cessation (as applicable) and term of appointment/reappointment	Appointed w.e.f 13 th November 2024 in the category of Executive Director for a term of 3 (Three) consecutive years commencing from 13 th November 2024 up to 12 th November 2027.
3.	Brief Profile (in case of appointment)	<p>Mr. Chalapathi P is a Chartered Accountant and a Postgraduate in Commerce. He has been with Dynamatic since 2009 in various roles. Currently he is the Chief Financial Officer of Dynamatic Technologies Limited. Prior to joining Dynamatic, he was with Interplex Electronics India Private Limited, Bangalore (a US based manufacturing MNC).</p> <p>His experience of 17 years spans over corporate governance, investor relations, audit committee matters, mergers & acquisitions, financial strategy & investment decisions, treasury management and banking relationships, driving change in the organisation, driving digitisation & adaption to technology, overseeing direct & indirect tax including transfer pricing enquiries, project costing, SEBI, FEMA and RBI matters.</p> <p>Prior to this role, he held significant positions and was responsible for Finance & Accounts, Controlling,</p>



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		<p>Taxation, Audits, Project costing. With extensive experience in financial leadership, he brings a wealth of expertise in financial reporting, risk management and strategic growth initiatives. He is a strong team player and is known for his approachability.</p> <p>He is a winner of CFONXT100 award for three consecutive years in 2015, 2016 & 2017 and winner of CFO100 for 2020.</p>
4.	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Chalapathi P is not related inter-se to any other Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/201819 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Mr. Chalapathi is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority



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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 six months ended September 30, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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:
 - a. Dynamatic Technologies Limited, India
 - b. JKM Research Farm Limited, India
 - c. JKM Global Pte. Limited, Singapore
 - d. Dynamatic Limited, UK
 - e. Dynamatic LLC, US
 - f. Yew Tree Investments Limited, UK
 - g. JKM Erla Automotive Limited, India
 - h. Dynamatic Manufacturing Limited, India
 - i. JKM Erla Holdings GmbH, Germany
 - j. Eisenwerk Erla Holdings GmbH, Germany
 - k. 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 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 assets of Rs. 94,620 lakhs as at September 30, 2024 and, total revenues of Rs 19,072 lakhs and Rs 38,720 lakhs for the quarter and six months ended September 30, 2024 respectively, total loss after tax of Rs. 108 lakhs for the quarter ended September 30, 2024 and total net profit after tax of Rs. 319 lakhs for the six months ended September 30, 2024 and total comprehensive loss of Rs. 108 lakhs for the quarter ended September 30, 2024 and total comprehensive income of Rs 319 lakhs for the six months ended September 30, 2024 and net cash outflows of Rs. 2,079 lakhs for the six months ended September 30, 2024, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our 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 in paragraph 3 above.

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

7. The consolidated unaudited financial results includes the financial results of three subsidiaries which have not been reviewed by their auditors, whose financial results reflect total assets of Rs. 18,256 lakhs as at September 30, 2024 and, total revenue of Rs 253 lakhs and Rs 494 lakhs for the quarter and six months ended September 30, 2024 respectively, total loss after tax of Rs 104 lakhs and Rs 112 lakhs for the quarter and six months ended September 30, 2024 respectively and total comprehensive loss of Rs 104 lakhs and Rs 112 lakhs for the quarter and six months ended September 30, 2024 respectively and net cash outflows (net) of Rs. 20 lakhs for the six months ended September 30, 2024, 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: 24206920BKAODW8877

Place: Bengaluru
Date: November 13, 2024

DYNAMIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
JKM PLAZA, DYNAMIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, BANGALORE - 562 149, INDIA
Statement of Consolidated Financial Results for the quarter and six months ended 30 September 2024

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 30 September 2024 (Unaudited)	Preceding 3 months ended 30 June 2024 (Unaudited)	Corresponding 3 months ended in previous period 30 September 2023 (Unaudited)	Year to date figure for the current period ended 30 September 2024 (Unaudited)	Year to date figure for the previous period ended 30 September 2023 (Unaudited)	Previous year ended 31 March 2024 (Audited)
1	Income						
	a) Revenue from operations	36,142	34,628	35,090	70,770	71,341	1,42,933
	b) Other income (Refer Note 3)	749	301	792	1,050	2,818	4,282
	Total income (a+b)	36,891	34,929	35,882	71,820	74,159	1,47,215
2	Expenses						
	a) Cost of materials and components consumed	16,537	16,447	15,954	32,984	32,595	66,194
	b) Change in inventory of finished goods and work-in-progress	202	(589)	441	(387)	1,177	621
	c) Employee benefits expenses	8,268	7,742	7,452	16,010	14,895	30,167
	d) Finance costs	1,472	1,402	1,576	2,874	2,866	6,255
	e) Depreciation and amortisation expenses	1,777	1,733	1,594	3,510	3,184	6,636
	f) Other expenses	7,031	7,023	7,356	14,054	15,087	30,010
	Total expenses (a+b+c+d+e+f)	35,287	33,758	34,373	69,045	69,804	1,39,883
3	Profit before tax and exceptional items (1 - 2)	1,604	1,171	1,509	2,775	4,355	7,332
4	Exceptional Gain/(Loss) (Refer Note 3)	-	-	-	-	1,763	6,231
5	Profit before tax (3 + 4)	1,604	1,171	1,509	2,775	6,118	13,563
6	Tax expense/ (credit)						
	a) Current tax	400	66	373	466	605	1,316
	b) Deferred tax	1	(34)	(74)	(33)	167	66
	Total tax expense (a+b)	401	32	299	433	772	1,382
7	Profit after tax (5 - 6)	1,203	1,139	1,210	2,342	5,346	12,181
8	Other comprehensive income/(loss) (OCI)						
	<i>i) Items that will not be reclassified subsequently to statement of profit and loss</i>						
	a) Remeasurement gain/(loss) on defined benefit plans	(151)	55	(11)	(96)	(33)	(125)
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	30	(13)	2	17	8	27
	<i>ii) Items that will be reclassified subsequently to Statement of profit and loss</i>						
	a) Foreign currency fluctuations under a cash flow hedge - gain/(loss)	-	-	(47)	-	36	508
	b) Exchange differences in translating financial statements of foreign operations	1,843	22	(917)	1,865	(314)	801
	Other comprehensive income/ (loss) for the period, net of tax	1,722	64	(973)	1,786	(303)	1,211
9	Total comprehensive income for the period (7+8)	2,925	1,203	237	4,128	5,043	13,392
10	Paid-up equity share capital (face value of INR 10/- each)	679	679	679	679	679	679
11	Reserves (Other equity)	-	-	-	-	-	66,095
	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Earnings per share						
	Basic and diluted (INR)	17.72	16.77	17.82	34.49	78.73	179.40

See accompanying notes to the financial results.



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

Statement of Consolidated Financial Results for the quarter and six months ended 30 September 2024

Annexure I : Statement of Consolidated segment wise revenue, results, assets and liabilities for the quarter and six months ended 30 September 2024

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 30 September 2024 (Unaudited)	Preceding 3 months ended 30 June 2024 (Unaudited)	Corresponding 3 months ended in previous period 30 September 2023 (Unaudited)	Year to date figure for the current period ended 30 September 2024 (Unaudited)	Year to date figure for the previous period ended 30 September 2023 (Unaudited)	Previous year ended 31 March 2024 (Audited)
1	Segment revenue						
	a) Hydraulics	13,058	11,911	10,180	24,969	21,751	44,834
	b) Aerospace	14,829	13,585	12,902	28,414	23,358	51,009
	c) Metallurgy	8,250	9,126	12,004	17,376	26,228	47,081
	d) Others	5	6	4	11	4	9
	Revenue from operations	36,142	34,628	35,090	70,770	71,341	1,42,933
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]						
	a) Hydraulics	930	623	264	1,553	1,557	2,547
	b) Aerospace	2,645	2,668	2,332	5,313	3,065	9,331
	c) Metallurgy	(211)	19	465	(192)	1,437	1,010
	d) Others	(429)	(260)	(122)	(689)	(293)	(775)
	e) Unallocated	(608)	(778)	(646)	(1,386)	(1,363)	(2,808)
	Total	2,327	2,272	2,293	4,599	4,403	9,305
	Unallocable						
	- Finance costs	(1,472)	(1,402)	(1,576)	(2,874)	(2,866)	(6,255)
	- Other income	749	301	792	1,050	2,818	4,282
	- Exceptional income (Refer Note 3)	-	-	-	-	1,763	6,231
	Profit before tax	1,604	1,171	1,509	2,775	6,118	13,563
3	Segment assets						
	a) Hydraulics	46,866	43,849	40,303	46,866	40,303	44,295
	b) Aerospace	74,998	75,685	68,231	74,998	68,231	75,597
	c) Metallurgy	26,302	25,300	26,990	26,302	26,990	25,008
	d) Others	4,307	4,997	3,076	4,307	3,076	4,812
	e) Unallocated	7,311	8,122	8,828	7,311	8,828	7,513
	Segment assets	1,59,784	1,57,953	1,47,428	1,59,784	1,47,428	1,57,225
	f) Assets classified as held for sale (Refer Note 3)	-	-	5,562	-	5,562	-
	Total assets	1,59,784	1,57,953	1,52,990	1,59,784	1,52,990	1,57,225
4	Segment liabilities						
	a) Hydraulics	26,002	23,830	22,899	26,002	22,899	23,596
	b) Aerospace	12,482	12,318	11,772	12,482	11,772	12,900
	c) Metallurgy	4,876	6,892	5,179	4,876	5,179	5,750
	d) Others	805	780	740	805	740	787
	e) Unallocated	45,057	46,175	53,635	45,057	53,635	47,418
	Segment liabilities	89,222	89,995	94,225	89,222	94,225	90,451

See accompanying notes to the financial results.



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Statement of Consolidated Financial Results for the quarter and six months ended 30 September 2024

Consolidated statement of assets and liabilities:

(INR in lakhs, except as otherwise stated)

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
ASSETS		
Non-current assets		
a) Property plant and equipment	57,367	57,292
b) Other intangible assets	2,621	2,434
c) Goodwill	9,907	9,397
d) Capital work in progress	1,825	998
e) Right-of-use assets	9,604	10,034
f) Intangible assets under development	515	-
g) Financial assets		
(i) Investments	33	33
(ii) Other financial assets	680	676
h) Income tax asset (net)	553	606
i) Other non-current assets	390	273
Total non - current assets	83,495	81,743
Current assets		
a) Inventories	32,487	30,564
b) Financial assets		
(i) Trade receivables	25,000	29,882
(ii) Cash and cash equivalents	4,149	5,083
(iii) Bank balances other than cash and cash equivalents above	1,151	1,058
(iv) Loans	165	129
(v) Other financial assets	1,188	1,208
c) Other current assets	12,149	7,558
Total current assets	76,289	75,482
Total Assets	1,59,784	1,57,225
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	679	679
b) Other equity	69,883	66,095
Total equity	70,562	66,774
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	18,268	19,319
(ii) Lease Liabilities	9,978	10,264
b) Provisions	2,944	2,847
c) Deferred tax liabilities (net)	219	268
d) Other non-current liabilities	97	96
Total non-current liabilities	31,506	32,794
Current liabilities		
a) Financial liabilities		
(i) Borrowings	24,897	26,497
(ii) Trade Payables		
(a) total outstanding dues of micro and small enterprises	2,456	1,295
(b) total outstanding dues of creditors other than micro and small enterprises	17,241	17,220
(iii) Lease liabilities	2,425	2,429
(iv) Other financial liabilities	5,227	5,757
b) Provisions	1,136	1,310
c) Current tax liabilities (net)	1,799	1,461
d) Other current liabilities	2,535	1,688
Total current liabilities	57,716	57,657
Total liabilities	89,222	90,451
Total equity and liabilities	1,59,784	1,57,225

See accompanying notes to these financial results.



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Statement of Consolidated Financial Results for the quarter and six months ended 30 September 2024

Consolidated Statement of cash flows:

INR in lakhs

Particulars	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
Profit before tax after exceptional gain	2,775	6,118
Adjustments:		
Depreciation and amortisation on Property, plant and equipment and Intangible assets	2,188	1,743
Amortisation of Right to use Assets	1,322	1,441
Finance costs	2,388	2,502
Interest on Lease liabilities	352	364
Liabilities written back	-	(4,541)
Unrealised foreign exchange differences	154	145
Interest income	(43)	(106)
Loss allowance on financial assets (net)	39	83
Loss on sale of property, plant and equipment and Intangible assets, (net)	25	-
Gain on lease modification	(31)	-
Operating cash flow before working capital changes	9,169	7,749
Changes in operating assets and liabilities		
Changes in inventories	(972)	401
Changes in trade receivables	5,979	3,746
Changes in loans	372	(102)
Changes in other financial assets	69	893
Changes in other assets	(4,694)	1,293
Changes in trade payables	272	(6,372)
Changes in provisions	(193)	34
Changes in other financial liabilities	(622)	(49)
Changes in other current liabilities	135	(352)
Cash generated from operations	9,515	7,241
Income taxes paid, net of refund	(139)	(193)
Net cash generated from operating activities (A)	9,376	7,048
Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles assets	(2,494)	(3,558)
Changes in bank deposits (having original maturity of more than three months), net	(93)	(120)
Interest income received	46	48
Net cash used in investing activities (B)	(2,541)	(3,630)
Cash flows from financing activities		
Proceeds from long term borrowings	-	6,943
Repayment of long term borrowings	(872)	(9,027)
Repayment of short term borrowings (net)	(2,620)	(5,601)
Payment of Lease liabilities	(1,663)	(1,871)
Interest paid	(2,458)	(2,553)
Dividend paid	(340)	(475)
Net cash used in financing activities (C)	(7,953)	(12,584)
Net decrease in cash and cash equivalents (A + B + C)	(1,118)	(9,166)
Cash and cash equivalents at the beginning of the year	5,083	13,783
Effect of exchange rate changes on cash and cash equivalent	184	(51)
Cash and cash equivalents at the end of the period	4,149	4,566

Cash flows from operating activities is arrived using indirect method.

The above represents cash flows from total operations.



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

Statement of Consolidated Financial Results for the quarter and six months ended 30 September 2024

Notes:

1 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 13 November 2024. The results for the quarter and six months ended 30 September 2024 has been reviewed by the Statutory auditors of the Company. The statutory auditors of the Company has issued an unmodified conclusion in respect of the limited review for the quarter and six months ended 30 September 2024.

2 Information on standalone financial results:

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 30 September 2024 (Unaudited)	Preceding 3 months ended 30 June 2024 (Unaudited)	Corresponding 3 months ended in previous period 30 September 2023 (Unaudited)	Year to date figure for the current period ended 30 September 2024 (Unaudited)	Year to date figure for the previous period ended 30 September 2023 (Unaudited)	Previous year ended 31 March 2024 (Audited)
a. Revenue from operations	16,688	14,829	15,820	31,517	28,666	58,186
b. Profit before tax and exceptional items	2,156	1,283	1,249	3,439	2,068	5,498
c. Profit after tax	2,099	928	1,035	3,027	1,648	9,449

3 Exceptional Items: Below is the summary of exceptional items

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 30 September 2024 (Unaudited)	Preceding 3 months ended 30 June 2024 (Unaudited)	Corresponding 3 months ended in previous period 30 September 2023 (Unaudited)	Year to date figure for the current period ended 30 September 2024 (Unaudited)	Year to date figure for the previous period ended 30 September 2023 (Unaudited)	Previous year ended 31 March 2024 (Audited)
a. Gains from the sale of windfarm land (Refer note i)	-	-	-	-	-	6,237
b. Gains from corporate restructuring in German subsidiary (Refer Note ii)	-	-	-	-	-	1,763
c. Impairment of goodwill (Refer Note ii)	-	-	-	-	-	(1,335)
d. Termination charges on Cross Currency Swap	-	-	-	-	-	(434)
Total	-	-	-	-	-	6,231

i) During the quarter ended 31 March 2024, the Company completed the sale of wind farm lands to Tamil Nadu Industrial Development Corporation Limited (TIDCO) and recognized the gain on the sale of Windfarm land & building of INR 6,237 lakhs which is presented under exceptional item.

ii) As communicated earlier, as part of the group's strategy, the Company's wholly owned step-down subsidiary, Eisenwerk Erla GmbH, Germany (EEG) had undertaken corporate restructuring measures which were approved in August 2023, pursuant to which, related credit balances and net gains were adjusted as follows:


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

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

4 The Board of Directors of the Company vide meeting dated 28 May 2024, had declared final dividend of INR 5 per equity shares (50%) for the financial year 2023-24. The same was approved by shareholders in the Annual general meeting held on 5 September 2024 and dividend has been disbursed.

On 13 November 2024, the Board of Directors of the Company have declared an interim dividend of Rs. 2 per equity share (20%) for the financial year 2024-25.

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


Udayant Malhoutra
CEO and Managing Director

Date: 13 November 2024
Place: Bangalore



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

TO THE BOARD OF DIRECTORS OF DYNAMIC TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DYNAMIC TECHNOLOGIES LIMITED** ("the Company"), for the quarter and six months ended September 30, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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: 24206920BKAODV6855

Place: Bengaluru
Date: November 13, 2024

DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
KJM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, BANGALORE - 562 149, INDIA
Statement of Standalone Financial Results for the quarter and six months ended 30 September 2024

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 30 September 2024 (Unaudited)	Preceding 3 months ended 30 June 2024 (Unaudited)	Corresponding 3 months ended in previous period 30 September 2023 (Unaudited)	Year to date figure for the current period ended 30 September 2024 (Unaudited)	Year to date figure for the previous period ended 30 September 2023 (Unaudited)	Previous year ended 31 March 2024 (Audited)
1	Income						
	a) Revenue from operations	16,688	14,829	15,820	31,517	28,666	58,186
	b) Other income	991	216	121	1,207	404	1,830
	Total income (a+b)	17,679	15,045	15,941	32,724	29,070	60,016
2	Expenses						
	a) Cost of raw materials and components consumed	8,249	7,131	7,920	15,380	13,708	29,400
	b) Changes in inventories of finished goods and work-in-progress	237	15	55	252	585	(1,615)
	c) Employee benefits expenses	2,514	2,207	2,082	4,721	3,984	8,492
	d) Finance costs	1,079	1,027	1,281	2,106	2,272	5,026
	e) Depreciation and amortisation expenses	631	632	554	1,263	1,046	2,410
	f) Other expenses	2,813	2,750	2,800	5,563	5,407	10,805
	Total expenses (a+b+c+d+e+f)	15,523	13,762	14,692	29,285	27,002	54,518
3	Profit before tax and exceptional items (1 - 2)	2,156	1,283	1,249	3,439	2,068	5,498
4	Exceptional Gain/(loss)	-	-	-	-	-	5,132
5	Profit before tax (3+4)	2,156	1,283	1,249	3,439	2,068	10,630
6	Tax expense/(credit)						
	a) Current tax	492	368	228	860	498	1,478
	b) Deferred tax	(435)	(13)	(14)	(448)	(78)	(297)
	Total tax expense (a+b)	57	355	214	412	420	1,181
7	Profit after tax (5 - 6)	2,099	928	1,035	3,027	1,648	9,449
8	Other comprehensive income/(loss) (OCI)						
	<i>i) Items that will not to be reclassified subsequently to statement of profit and loss</i>						
	a) Remeasurement gain/(loss) on defined benefit plans	(121)	53	(11)	(68)	(33)	(108)
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	30	(13)	2	17	8	27
	<i>ii) Items that will be reclassified subsequently to Statement of profit and loss</i>						
	a) Foreign currency fluctuations under cash flow hedge - gain/(loss)	-	-	(47)	-	36	508
	Other comprehensive income for the period, net of tax	(91)	40	(56)	(51)	11	427
9	Total comprehensive income for the period (7+8)	2,008	968	979	2,976	1,659	9,876
10	Paid-up equity share capital (face value of INR 10/- each)	679	679	679	679	679	679
11	Reserves (Other equity)	-	-	-	-	-	59,365
	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Basic and Diluted (INR)	30.91	13.67	15.24	44.58	24.27	139.16

See accompanying notes to these financial results.



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, BANGALORE - 562 149, INDIA
Statement of Standalone Financial Results for the quarter and six months ended 30 September 2024

Annexure I : Statement of standalone segment wise revenue, results, assets and liabilities for the quarter and six months ended 30 September 2024

(INR in lakhs, except as otherwise stated)

Sl. No.	Particulars	3 months ended 30 September 2024 (Unaudited)	Preceding 3 months ended 30 June 2024 (Unaudited)	Corresponding 3 months ended in previous period 30 September 2023 (Unaudited)	Year to date figure for the current period ended 30 September 2024 (Unaudited)	Year to date figure for the previous period ended 30 September 2023 (Unaudited)	Previous year ended 31 March 2024 (Audited)
1	Segment revenue						
	a) Hydraulics	8,441	7,426	7,860	15,867	15,783	29,348
	b) Aerospace	8,241	7,398	7,956	15,639	12,879	28,829
	c) Others	6	5	4	11	4	9
	Revenue from operations	16,688	14,829	15,820	31,517	28,666	58,186
2	Segment results [profit/ (loss) before finance costs, other income and tax from each segment]						
	a) Hydraulics	1,009	894	1,162	1,903	2,642	4,195
	b) Aerospace	2,079	2,194	2,041	4,273	2,968	8,042
	c) Others	(236)	(216)	(148)	(452)	(311)	(735)
	d) Unallocated	(608)	(778)	(646)	(1,386)	(1,363)	(2,808)
	Total	2,244	2,094	2,409	4,338	3,936	8,694
	Unallocable						
	- Finance Cost	(1,079)	(1,027)	(1,281)	(2,106)	(2,272)	(5,026)
	- Other income	991	216	121	1,207	404	1,830
	- Exceptional Income (Refer Note 2)	-	-	-	-	-	5,132
	Profit before tax	2,156	1,283	1,249	3,439	2,068	10,630
3	Segment Assets						
	a) Hydraulics	20,247	20,172	19,191	20,247	19,191	19,480
	b) Aerospace	44,243	47,257	45,922	44,243	45,922	47,153
	c) Others	1,877	1,671	637	1,877	637	1,708
	d) Unallocated	53,060	49,140	46,771	53,060	46,771	48,861
	Segment assets	1,19,427	1,18,240	1,12,521	1,19,427	1,12,521	1,17,202
	e) Assets classified as held for sale (Refer Note 2)	-	-	5,562	-	5,562	-
	Total assets	1,19,427	1,18,240	1,18,083	1,19,427	1,18,083	1,17,202
4	Segment Liabilities						
	a) Hydraulics	13,060	11,645	11,064	13,060	11,064	11,141
	b) Aerospace	4,261	4,344	3,742	4,261	3,742	4,455
	c) Others	757	733	700	757	700	756
	d) Unallocated	38,668	40,511	50,410	38,668	50,410	40,806
	Total Segment Liabilities	56,746	57,233	65,916	56,746	65,916	57,158

See accompanying notes to the financial results.



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DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

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

Statement of Standalone Financial Results for the quarter and six months ended 30 September 2024

Standalone statement of assets and liabilities:

(INR in lakhs, except as otherwise stated)

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	29,866	30,359
b) Intangible assets	334	276
c) Capital work in progress	345	119
d) Right-of-use assets	1,478	1,760
e) Financial assets		
(i) Investments	39,706	37,663
(ii) Loan	5,848	6,859
(iii) Other financial assets	511	455
f) Income tax assets (net)	226	226
g) Other non-current assets	390	273
Total non-current assets	78,704	77,990
Current assets		
a) Inventories	12,813	11,919
b) Financial assets		
(i) Trade receivables	14,283	20,688
(ii) Cash and cash equivalents	1,656	519
(iii) Bank balances other than cash and cash equivalents above	1,151	1,058
(iv) Loans	1,592	88
(v) Other financial assets	1,696	1,225
c) Other current assets	7,532	3,715
Total current assets	40,723	39,212
Total Assets	1,19,427	1,17,202
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	679	679
b) Other equity	62,002	59,365
Total equity	62,681	60,044
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	15,680	16,423
(ii) Lease liabilities	1,090	1,297
(iii) Other financial liabilities	6	-
b) Provisions	2,262	2,168
c) Deferred tax liabilities (net)	2,989	3,454
Total non-current liabilities	22,027	23,342
Current liabilities		
a) Financial liabilities		
(i) Borrowings	17,455	19,156
(ii) Trade Payables		
(a) total outstanding dues of micro and small enterprises	2,452	1,198
(b) total outstanding dues of creditors other than micro and small enterprises	9,161	9,278
(iii) Lease liabilities	474	629
(iv) Other financial liabilities	2,030	1,681
b) Provisions	419	375
c) Current income tax liabilities (net)	1,714	1,038
d) Other current liabilities	1,014	461
Total current liabilities	34,719	33,816
Total Liabilities	56,746	57,158
Total Equity and Liabilities	1,19,427	1,17,202

See accompanying notes to these financial results.



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DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

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

Statement of Standalone Financial Results for the quarter and six months ended 30 September 2024

Standalone statement of cash flows:

INR in lakhs

Particulars	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
Profit before tax	3,439	2,068
Adjustments:		
Depreciation and amortisation on Property, plant & equipment and intangible assets	909	693
Amortisation of Right-of-use assets	354	353
Finance costs	1,992	2,164
Interest on lease liabilities	114	108
Unrealised foreign exchange differences	(725)	144
Interest income	(430)	(241)
Loss allowance on financial assets, net	39	83
Loss on sale of property, plant and equipment and intangible assets, net	25	-
Guarantee Income	(21)	-
Gain on lease modification	(31)	-
Operating cash flow before working capital changes	5,665	5,372
Changes in operating assets and liabilities		
Changes in inventories	(894)	366
Changes in trade receivables	6,745	(998)
Changes in loans	(42)	3
Changes in other financial assets	(79)	638
Changes in other assets	(3,823)	(944)
Changes in trade payables	1,067	(625)
Changes in provisions	87	(188)
Changes in other financial liabilities	396	147
Changes in other current liabilities	553	259
Cash generated from operations	9,675	4,030
Income taxes paid, net of refund	(184)	(171)
Net cash generated from operating activities (A)	9,491	3,859
Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles assets	(844)	(2,106)
Inter-company loan provided to subsidiary company	(65)	(6,766)
Additional investment in equity shares of subsidiary company	(1,993)	-
Changes in bank deposits (having original maturity of more than three months), net	(93)	(120)
Interest income received	19	48
Net cash used in investing activities (B)	(2,976)	(8,944)
Cash flows from financing activities		
Proceeds from long term borrowings	-	6,943
Repayment of long term borrowings	(158)	(7,180)
Repayment of short term borrowings, net	(2,293)	(272)
Payment of Lease liabilities	(530)	(545)
Interest paid	(2,057)	(2,215)
Dividend paid	(340)	(475)
Net cash used in financing activities (C)	(5,378)	(3,744)
Net increase/(decrease) in cash and cash equivalents (A + B +C)	1,137	(8,829)
Cash and cash equivalents at the beginning of the year	519	9,505
Cash and cash equivalents at the end of the period	1,656	676

Cash flows from operating activities is arrived using indirect method.

The above represents cash flows from total operations.



DYNAMATIC TECHNOLOGIES LIMITED

CIN: L72200KA1973PLC002308

JKM PLAZA, DYNAMATIC AEROTROPOLIS, 55, KIADB AEROSPACE PARK, BANGALORE - 562 149, INDIA**Statement of Standalone Financial Results for the quarter and six months ended 30 September 2024****Notes:**

1 The above standalone 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 13 November 2024. The results for the quarter and six months ended 30 September 2024 has been reviewed by the Statutory auditors of the Company. The statutory auditors of the Company has issued an unmodified conclusion in respect of the limited review for the quarter and six months ended 30 September 2024.

2 Exceptional Items: Below is the summary of exceptional items

(INR in lakhs, except as otherwise stated)

Particulars	3 months ended 30 September 2024 (Unaudited)	Preceding 3 months ended 30 June 2024 (Unaudited)	Corresponding 3 months ended in previous period 30 September 2023 (Unaudited)	Year to date figure for the current period ended 30 September 2024 (Unaudited)	Year to date figure for the previous period ended 30 September 2023 (Unaudited)	Previous year ended 31 March 2024 (Audited)
a. Gains from sale of windfarm land (Refer note i)	-	-	-	-	-	6,237
b. Impairment provision towards JKM Erla Automotive Limited (‘JEAL’) Investment (Refer Note ii)	-	-	-	-	-	(671)
d. Termination charges on Cross Currency Swap	-	-	-	-	-	(434)
Total	-	-	-	-	-	5,132

i) During the quarter ended 31 March 2024, the Company completed the sale of wind farm lands to Tamil Nadu Industrial Development Corporation Limited (TIDCO) and recognized the gain on the sale of Windfarm land & building of INR 6,237 lakhs which is presented under exceptional item.

ii) As communicated earlier, as part of the group’s strategy, the Company’s wholly owned step-down subsidiary, Eisenwerk Erla GmbH, Germany (EEG) had undertaken corporate restructuring measures which were approved in August 2023. As part of the restructuring process, the shares of EEG were assigned to JKM Erla Automotive Limited, India (JEAL), a wholly owned subsidiary of the Company. The Company recognized an impairment provision of Rs. 671 lakhs in respect of its investment relating to German operations during the quarter ended 31 March 2024, as part of the annual impairment assessment.

3 The Board of Directors of the Company vide meeting dated 28 May 2024, had declared final dividend of INR 5 per equity shares (50%) for the financial year 2023-24. The same was approved by shareholders in the Annual general meeting held on 5 September 2024 and dividend has been disbursed.

On 13 November 2024, the Board of Directors of the Company have declared an interim dividend of Rs. 2 per equity share (20%) for the financial year 2024-25.

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


Udayant Malhoutra
CEO and Managing Director
Date: 13 November 2024
Place: Bangalore

