



23<sup>rd</sup> July 2021

1. The Secretary  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001.  
Fax No. 022 - 2272 3121 / 3719 / 2037 / 2039 / 2041 / 2061
  
2. The Secretary  
National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex  
Bandra East  
Mumbai - 400 051  
Fax No.022 - 26598237 / 38 / 26598346

Dear Sir / Madam,

**Sub:** Intimation pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Requirements") regarding sale of business assets pertaining to M/s. JKM Ferrotech Limited, a wholly owned subsidiary of the Company.

Further to the stock exchange announcement made by the Company on February 1, 2021 and April 8, 2021, we wish to inform that the Company has concluded the sale of the foundry business assets of its wholly owned subsidiary JKM Ferrotech Limited ("JFTL"), to M/s. Danblock Brakes India Private Limited (DBIPL), an Indian subsidiary of the US \$ 2 Bn MAT Holdings, Inc. of USA. The transaction has been concluded on July 22, 2021.

Mr. Udayant Malhoutra, CEO & MD of Dynamatic said, "As pioneers in the automotive sector, we benefited from our association with auto majors like Daimler, BMW, Hyundai, Ford, Renault and TATA. Learnings from this sector have enabled us to build a world-class Aerostructure capability, and today we are a Tier 1 Single Source supplier for marquee clients in Aerospace and Defense Business like Airbus, Boeing, Bell Helicopter and HAL. The company has also focused on designing and building proprietary hydraulic products and are now world's largest producer of Hydraulic Gear Pumps for agricultural tractors. When we decided to divest our Indian automotive castings business, we looked for someone who is more aligned to this sector. We are happy to hand it over to the US \$2 Billion MAT Group, one of the world's leading manufacturer of automotive components. We wish the MAT team great success with this business."

**DYNAMATIC TECHNOLOGIES LIMITED**



Mr. Steve Wang, Chairman & CEO of MAT Holdings, Inc., said, "MAT has over 10 facilities in India located in Northern India and with the JFTL assets, we shall be marking our first entry in Southern India, starting with Chennai. With its location close to the port and in one of the most prominent auto belts in India, we find it an ideal site to expand our operations, both in domestic & export markets. We thank the Dynamatic team for this transition, as we embark upon our new journey in Chennai."

Mumbai based Singhi Advisors were the sole Transaction Advisors. Zerick Dastur Advocates & Solicitors were the legal advisors to JFTL and Shardul Amarchand Mangaldas & Co were the legal advisors to MAT.

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

Thank you.

Yours Sincerely,

for **DYNAMATIC TECHNOLOGIES LIMITED**

**Shivaram V**

**Head Legal, Compliance and Company Secretary**