



9th August 2023

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

Sub: Board Meeting Outcome

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

Dear Sir,

Further to our letter dated 1st August 2023, we write to inform you that the significant matters arising out of the Board Meeting held today i.e., 9th August 2023, at Eisenwerk Erla GmbH, Gießereistraße, 08340, Schwarzenberg, Germany are appended as under:

1. The Board considered and approved the Standalone and Consolidated unaudited Financial Results for the quarter ended 30th June 2023, 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 pursuant to the recommendation of the Nomination and Remuneration Committee, appointed Ms. Gaitri Issar Kumar (DIN: 10245539) as an Additional Director in Independent capacity (Non-Executive Independent Director) of the Company. Her appointment shall take effect from 9th August 2023, details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 enclosed with this letter.
3. Completion of term of two independent directors:

Mr. Govind Mirchandani (DIN: 00022583), Chairman & Independent Director and Ms. Malavika Jayaram (DIN: 02252302), Independent Director of the Company, will cease to be directors of the Company upon completion of their term on 14th August 2023.

Mr. Govind Mirchandani and Ms. Malavika Jayaram joined the Board of Directors of the Company in the year 2008.

The Company places on record its sincere appreciation for the contribution made by Mr. Govind Mirchandani and Ms. Malavika Jayaram, during their tenure on the Board of the Company.

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



Consequent to Mr. Govind Mirchandani ceasing to be the Chairman and Independent Director upon completion of his tenure with effect from 14th August 2023, Mr. Pierre de Bausset, who is serving as an Independent Director, has been elected by the Board of Directors as the new Chairman.

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 2:30 pm GMT and concluded at 5:45 pm GMT.

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

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Disclosure required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, is as under

Appointment of Ms. Gaitri Issar Kumar (DIN: 10245539)

| SI No | Particulars | Disclosures |
|-------|---|---|
| 1 | Reasons for change viz. Appointment, resignation, removal death or otherwise | Appointment of Ms. Gaitri Issar Kumar as an Additional Director (Non-Executive Independent Director) of the Company |
| 2 | Date of appointment/ Cessation (as applicable) & terms-of appointment | Appointed w.e.f. 9 th August 2023, in the category of Non-Executive Independent Director for a period of five years subject to approval of shareholders. |
| 3 | Brief Profile (in case of Appointment) | Ms. Gaitri Issar Kumar is a retired Indian Foreign Service (IFS) officer from the 1986 batch. Her last posting was as the High Commissioner of India to the United Kingdom. As High Commissioner, Ms. Kumar prioritised deepening Indo-UK ties and trade post-Brexit. Prior to that, she served as Ambassador to Belgium, the European Union, and Luxembourg. She also had stints as the Deputy Chief of Mission at the Indian Embassy in Paris and Counsellor at the Permanent Mission of India in Geneva, as well as at the Ministry of External Affairs in Delhi |
| 4 | Disclosure of relationship between directors (in case of Appointment of a Director) | She is not related to any of the Directors on the Board. |
| 5 | Other Directorship and category and Membership of Committee | Not Applicable |

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Corporate Identity Number: L72200KA1973PLC002308

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 ended June 30, 2023 ("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. 23,841 lakhs for the quarter ended June 30, 2023, total net profit after tax of Rs. 4,175 lakhs for the quarter ended June 30, 2023 and total comprehensive income of Rs. 4,175 lakhs for the quarter ended June 30, 2023, as considered in the Statement. The financial results have been reviewed by the other auditors whose reports have been furnished to us, 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 includes the financial results of three subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 39 lakhs for the quarter ended June 30, 2023, total profit after tax of Rs. 7 lakhs for the quarter ended June 30, 2023 and total comprehensive income of Rs. 7 lakhs for the quarter ended June 30, 2023, 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: 23206920BGYMGY7210

Schwarzenberg
August 9, 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 ended 30 June 2023

(INR in lakhs, except as otherwise stated)

| Sl. No. | Particulars | 3 months ended 30 June 2023 (Unaudited) | Preceding 3 months ended 31 March 2023 (Refer Note 6) | Corresponding 3 months ended in previous period 30 June 2022 (Unaudited) | Previous year ended 31 March 2023 (Audited) |
|-----------|---|---|---|--|---|
| 1 | Income | | | | |
| | a) Revenue from operations | 36,251 | 36,788 | 31,096 | 1,31,577 |
| | b) Other income (Refer Note 5) | 2,026 | 716 | 64 | 976 |
| | Total income (a+b) | 38,277 | 37,504 | 31,160 | 1,32,553 |
| 2 | Expenses | | | | |
| | a) Cost of materials and components consumed | 16,641 | 17,949 | 15,621 | 65,957 |
| | b) Change in inventory of finished goods and work-in-progress | 736 | (219) | (538) | (2,855) |
| | c) Employee benefits expense | 7,443 | 6,187 | 6,218 | 25,342 |
| | d) Finance costs | 1,290 | 1,512 | 1,476 | 6,538 |
| | e) Depreciation and amortisation expense | 1,590 | 1,654 | 1,845 | 7,042 |
| | f) Other expenses | 7,731 | 7,925 | 5,567 | 25,007 |
| | Total expenses (a+b+c+d+e+f) | 35,431 | 35,008 | 30,189 | 1,27,031 |
| 3 | Profit before tax and exceptional items (1 - 2) | 2,846 | 2,496 | 971 | 5,522 |
| 4 | Exceptional Gain/(Loss) - (Refer Note 5) | 1,763 | - | - | - |
| 5 | Profit before tax (3 + 4) | 4,609 | 2,496 | 971 | 5,522 |
| 6 | Tax expense/ (credit) | | | | |
| | a) Current tax | 232 | 563 | 193 | 1,667 |
| | b) Deferred tax | 241 | 177 | (39) | (424) |
| | Total tax expense (a+b) | 473 | 740 | 154 | 1,243 |
| 7 | Profit after tax (5 - 6) | 4,136 | 1,756 | 817 | 4,279 |
| 8 | Other comprehensive income/(loss) (OCI) | | | | |
| | <i>i) Items that will not be reclassified subsequently to statement of profit and loss</i> | | | | |
| | a) Remeasurement gain/(loss) on defined benefit plans | (22) | (166) | 119 | (15) |
| | b) Income tax relating to items that will not be reclassified to statement of profit and loss | 6 | 42 | (30) | 4 |
| | <i>ii) Items that will be reclassified subsequently to Statement of profit and loss</i> | | | | |
| | a) Foreign currency fluctuations under a cash flow hedge - gain/(loss) | 83 | 36 | (210) | (324) |
| | b) Exchange differences in translating financial statements of foreign operations | 603 | 559 | (859) | 1,011 |
| 9 | Other comprehensive income/ (loss) for the period, net of tax | 670 | 471 | (980) | 676 |
| 10 | Total comprehensive income/ (loss) for the period (7+8) | 4,806 | 2,227 | (163) | 4,955 |
| 11 | Paid-up equity share capital (face value of INR 10/- each) | 679 | 679 | 634 | 679 |
| 12 | Reserves (Other equity) | - | - | - | 53,518 |
| | Earnings per equity share | (not annualised) | (not annualised) | (not annualised) | (annualised) |
| | Earnings per share | | | | |
| | Basic and diluted (INR) | 60.91 | 27.53 | 12.89 | 67.32 |



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 ended 30 June 2023

Annexure I : Statement of Consolidated segment wise revenue, results, assets and liabilities for the quarter ended 30 June 2023

(INR in lakhs, except as otherwise stated)

| Sl. No. | Particulars | 3 months ended 30 June 2023 (Unaudited) | Preceding 3 months ended 31 March 2023 (Refer Note 6) | Corresponding 3 months ended in previous period 30 June 2022 (Unaudited) | Previous year ended 31 March 2023 (Audited) |
|----------|--|---|--|--|--|
| 1 | Segment revenue | | | | |
| | a) Hydraulics | 11,571 | 11,868 | 11,061 | 46,166 |
| | b) Aerospace | 10,379 | 11,936 | 9,649 | 43,737 |
| | c) Metallurgy | 14,224 | 12,984 | 10,386 | 41,661 |
| | d) Others | 77 | - | - | 13 |
| | Revenue from operations | 36,251 | 36,788 | 31,096 | 1,31,577 |
| 2 | Segment results [profit/ (loss) before finance costs, other income and tax from each segment] | | | | |
| | a) Hydraulics | 1,293 | 1,845 | 1,706 | 7,502 |
| | b) Aerospace | 1,335 | 2,199 | 1,587 | 7,905 |
| | c) Metallurgy | 972 | 711 | (31) | (42) |
| | d) Others | (773) | (764) | (105) | (1,336) |
| | e) Unallocated | (717) | (699) | (774) | (2,945) |
| | Total | 2,110 | 3,292 | 2,383 | 11,084 |
| | Unallocable | | | | |
| | - Finance costs | (1,290) | (1,512) | (1,476) | (6,538) |
| | - Other income | 2,026 | 716 | 64 | 976 |
| | - Exceptional income | 1,763 | - | - | - |
| | Profit before tax | 4,609 | 2,496 | 971 | 5,522 |
| 3 | Segment assets | | | | |
| | a) Hydraulics | 41,167 | 41,510 | 36,714 | 41,510 |
| | b) Aerospace | 61,826 | 66,775 | 60,914 | 66,775 |
| | c) Metallurgy | 28,646 | 29,959 | 27,400 | 29,959 |
| | d) Others | 6,335 | 5,520 | 4,467 | 5,520 |
| | e) Unallocated | 16,856 | 17,554 | 6,643 | 17,554 |
| | Segment assets | 1,54,830 | 1,61,318 | 1,36,138 | 1,61,318 |
| | f) Assets classified as held for sale (Refer Note 4) | 5,562 | 5,562 | 5,562 | 5,562 |
| | Total assets | 1,60,392 | 1,66,880 | 1,41,700 | 1,66,880 |
| 4 | Segment liabilities | | | | |
| | a) Hydraulics | 22,346 | 22,553 | 20,258 | 22,553 |
| | b) Aerospace | 10,031 | 11,844 | 13,705 | 11,844 |
| | c) Metallurgy | 9,262 | 11,857 | 9,132 | 11,857 |
| | d) Others | 3,100 | 2,588 | 1,607 | 2,588 |
| | e) Unallocated | 56,650 | 63,841 | 59,023 | 63,841 |
| | Segment liabilities | 1,01,389 | 1,12,683 | 1,03,725 | 1,12,683 |



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 ended 30 June 2023**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 09 August 2023. The results for the quarter ended 30 June 2023 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 ended 30 June 2023.

2. Information on standalone financial results:

(INR in lakhs, except as otherwise stated)

| Particulars | 3 months ended 30 June 2023 (Unaudited) | Preceding 3 months ended 31 March 2023 (Refer Note 6) | Corresponding 3 months ended in previous period 30 June 2022 (Unaudited) | Previous year ended 31 March 2023 (Audited) |
|----------------------|---|--|--|--|
| a. Revenue | 12,846 | 15,005 | 13,627 | 58,112 |
| b. Profit before tax | 819 | 1,915 | 640 | 4,382 |
| c. Profit after tax | 613 | 1,037 | 525 | 2,915 |

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 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.

4. The management is actively pursuing its plan to dispose the Windfarm land admeasuring 364 acres, situated at Varapatti Village, Sulur Taluk, Coimbatore to the Government of Tamil Nadu, for setting up the proposed Southern Defence Industrial Corridor. During the year ended 31 March 2023, the Company had received Notification bearing No. 18189/2021, issued by the District Collector Office, Coimbatore, for acquiring the Company's Wind Farm lands admeasuring 364 acres, and the private negotiations in respect to the same has been concluded. The Company is awaiting formal communication in this regard for the closure of the transaction.

5. As communicated earlier, 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.

Subsequently, EEG had submitted a financial resolution plan to the court, based on which a creditors' meeting was convened by the Chemnitz court on 28 June 2023, in which the aforesaid resolution plan was voted and approved by the Creditors in favour of EEG.

We have now received communication from EEG that the local court at Chemnitz, vide its final decision/order dated 27 July 2023, has ended the protective shield by self-administration proceedings with effect from 01 August 2023, by accepting the legally binding confirmation of the financial resolution plan submitted by EEG. With this all-creditor balances have been adjusted and proceedings closed.

The consolidated results for the quarter ended 30 June 2023 include net gains (net of expenses) Rs. 3,462 Lakhs from the aforesaid approved restructuring plan. The net gains have been included under Other income Rs. 1,699 Lakhs and Exceptional Gain Rs. 1,763 Lakhs.

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

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


Udayant Malhoutra
CEO and Managing Director



Date: 09 August 2023

Place: Schwarzenberg, Germany

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 ended June 30, 2023 ("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: 23206920BGYMGZ4846

Schwarzenberg
August 9, 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 ended 30 June 2023

(INR in lakhs, except as otherwise stated)

| Sl. No. | Particulars | 3 months ended 30 June 2023 (Unaudited) | Preceding 3 months ended 31 March 2023 (Refer Note 5) | Corresponding 3 months ended in previous period 30 June 2022 (Unaudited) | Previous year ended 31 March 2023 (Audited) |
|----------|---|---|---|--|---|
| 1 | Income | | | | |
| | a) Revenue from operations | 12,846 | 15,005 | 13,627 | 58,112 |
| | b) Other income | 283 | 384 | 30 | 536 |
| | Total income (a+b) | 13,129 | 15,389 | 13,657 | 58,648 |
| 2 | Expenses | | | | |
| | a) Cost of raw materials and components consumed | 5,788 | 6,729 | 6,604 | 27,207 |
| | b) Changes in inventories of finished goods and work-in-progress | 530 | 188 | (214) | (189) |
| | c) Employee benefits expense | 1,902 | 2,077 | 2,149 | 9,218 |
| | d) Finance costs | 991 | 1,096 | 1,201 | 5,158 |
| | e) Depreciation and amortisation expense | 492 | 485 | 742 | 2,419 |
| | f) Other expenses | 2,607 | 2,899 | 2,535 | 10,453 |
| | Total expenses (a+b+c+d+e+f) | 12,310 | 13,474 | 13,017 | 54,266 |
| 3 | Profit before tax (1 - 2) | 819 | 1,915 | 640 | 4,382 |
| 4 | Tax expense | | | | |
| | a) Current tax | 270 | 862 | 161 | 1,582 |
| | b) Deferred tax | (64) | 16 | (46) | (115) |
| | Total tax expense (a+b) | 206 | 878 | 115 | 1,467 |
| 5 | Profit for the period (3 - 4) | 613 | 1,037 | 525 | 2,915 |
| 6 | 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 | (22) | (166) | 119 | (15) |
| | b) Income tax relating to items that will not be reclassified to statement of profit and loss | 6 | 42 | (30) | 4 |
| | <i>ii) Items that will be reclassified subsequently to Statement of profit and loss</i> | | | | |
| | a) Foreign currency fluctuations under a cash flow hedge - gain/(loss) | 83 | 36 | (210) | (324) |
| | Other comprehensive income/ (loss) for the period, net of tax | 67 | (88) | (121) | (335) |
| 7 | Total comprehensive income for the period (5+6) | 680 | 949 | 404 | 2,580 |
| 8 | Paid-up equity share capital (face value of INR 10/- each) | 679 | 679 | 634 | 679 |
| 9 | Reserves (Other equity) | - | - | - | 50,304 |
| | Earnings per equity share | (not annualised) | (not annualised) | (not annualised) | (annualised) |
| | Basic and Diluted (INR) | 9.03 | 16.24 | 8.28 | 45.86 |

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 Standalone Financial Results for the quarter ended 30 June 2023

Annexure I : Statement of Standalone segment wise revenue, results, assets and liabilities for the quarter ended 30 June 2023

(INR in lakhs, except as otherwise stated)

| Sl. No. | Particulars | 3 months ended 30 June 2023 (Unaudited) | Preceding 3 months ended 31 March 2023 (Refer Note 5) | Corresponding 3 months ended in previous period 30 June 2022 (Unaudited) | Previous year ended 31 March 2023 (Audited) |
|----------|--|---|---|--|---|
| 1 | Segment revenue | | | | |
| | a) Hydraulics | 7,923 | 7,970 | 8,617 | 33,544 |
| | b) Aerospace | 4,923 | 7,029 | 5,010 | 24,558 |
| | c) Others | - | 6 | - | 10 |
| | Revenue from operations | 12,846 | 15,005 | 13,627 | 58,112 |
| 2 | Segment results [profit/ (loss) before finance costs, other income and tax from each segment] | | | | |
| | a) Hydraulics | 1,480 | 1,553 | 1,739 | 6,738 |
| | b) Aerospace | 927 | 1,917 | 967 | 5,743 |
| | c) Others | (163) | (153) | (121) | (541) |
| | d) Unallocated | (717) | (690) | (774) | (2,936) |
| | Total | 1,527 | 2,627 | 1,811 | 9,004 |
| | Unallocable | | | | |
| | - Finance Cost | (991) | (1,096) | (1,201) | (5,158) |
| | - Other income | 283 | 384 | 30 | 536 |
| | Profit before tax | 819 | 1,915 | 640 | 4,382 |
| 3 | Segment Assets | | | | |
| | a) Hydraulics | 17,846 | 17,274 | 17,445 | 17,274 |
| | b) Aerospace | 41,764 | 45,046 | 40,167 | 45,046 |
| | c) Others | 630 | 628 | 571 | 628 |
| | d) Unallocated | 47,380 | 48,495 | 40,656 | 48,495 |
| | Segment assets | 1,07,620 | 1,11,443 | 98,839 | 1,11,443 |
| | e) Assets classified as held for sale (Refer Note 3) | 5,562 | 5,562 | 5,562 | 5,562 |
| | Total assets | 1,13,182 | 1,17,005 | 1,04,401 | 1,17,005 |
| 4 | Segment Liabilities | | | | |
| | a) Hydraulics | 9,809 | 10,263 | 10,721 | 10,263 |
| | b) Aerospace | 3,645 | 4,555 | 6,025 | 4,555 |
| | c) Others | 794 | 712 | 658 | 712 |
| | d) Unallocated | 47,272 | 50,492 | 49,310 | 50,492 |
| | Total Segment Liabilities | 61,520 | 66,022 | 66,714 | 66,022 |

See accompanying notes to the financial results.



DYNAMIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
JKM PLAZA, DYNAMIC AEROTROPOLIS, 55, KIADE AEROSPACE PARK, DEVANAHALLI,
BANGALORE - 562110, INDIA

Statement of Standalone Financial Results for the quarter ended 30 June 2023

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 09 August 2023. The results for the quarter ended 30 June 2023 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 ended 30 June 2023.
- 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 is actively pursuing its plan to dispose the Windfarm land admeasuring 364 acres, situated at Varapatti Village, Sulur Taluk, Coimbatore to the Government of Tamil Nadu, for setting up the proposed Southern Defence Industrial Corridor. During the year ended 31 March 2023, the Company had received Notification bearing No. 18189/2021, issued by the District Collector Office, Coimbatore, for acquiring the Company's Wind Farm lands admeasuring 364 acres, and the private negotiations in respect to the same has been concluded. The Company is awaiting formal communication in this regard for the closure of the transaction.
- 4 As communicated earlier, 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.
Subsequently, EEG had submitted a financial resolution plan to the court, based on which a creditors' meeting was convened by the Chemnitz court on 28 June 2023, in which the aforesaid resolution plan was voted and approved by the Creditors in favour of EEG.
We have now received communication from EEG that the local court at Chemnitz, vide its final decision/order dated 27 July 2023, has ended the protective shield by self-administration proceedings with effect from 01 August 2023, by accepting the legally binding confirmation of the financial resolution plan submitted by EEG. With this, all creditor balances have been adjusted and proceedings closed.
- 5 The figures for the quarter ended 31 March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2023 and published year to date figures up to third quarter ended 31 December 2022.

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


Udayant Malhoutra
CEO and Managing Director

Date: 09 August 2023

Place: Schwarzenberg, Germany