

14th November, 2018

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

Sub: Board Meeting outcome

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

Dear Sir,

We write to inform you that the Board, at its meeting held today, i.e. 14th November 2018, considered and approved the following:

1. Further to our earlier communication with regard to divestment of Auto division at Chennai, the board after evaluation of various bids received from the prospective buyers, has approved the proposal received from M/s. Hi-Tech Arai Private Limited. Pursuant to this, the Company will finalise a definitive sale agreement with Hi-Tech and The transaction is expected to be successfully closed shortly. We will keep the exchanges informed upon execution of a firm agreement with Hi-Tech.
2. The Board re-designated Mr. PS Ramesh - Executive Director & Chief Operating Officer, Aerospace India as "Executive Director - Technical and Human Resources".
3. Mr. James Tucker - Managing Director of Dynamatic limited, UK and the Non-Executive Director of the Company, has been appointed as "Global Chief Operating Officer - Aerospace".
4. The Standalone and Consolidated un-audited Financial Results for the quarter and half year ended 30th September, 2018 and the Limited review report by Statutory Auditors of the Company was approved by the Board. Copy of the un-audited financial results have been enclosed in compliance with the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015.

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

Thank you.

Yours faithfully,

for DYNAMATIC TECHNOLOGIES LIMITED

Naveen Chandra P

Company Secretary and Compliance Officer

Enclosure: as above

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Limited review report on unaudited quarterly and year to date standalone financial results of Dynamatic Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Dynamatic Technologies Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Dynamatic Technologies Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in the meeting held on 14 November 2018. Our responsibility is to issue a report on these financial results based on our review.

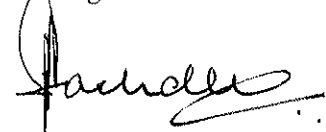
We conducted our review in accordance with the Standard on Review Engagement ('SRE') 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership No.: 205385

Place: Bengaluru

Date: 14 November 2018

DYNAMIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMIC PARK, PEENYA, BENGALURU-560 058, INDIA

PART I - Statement of unaudited standalone financial results for the quarter and six months ended 30 September 2018

(Rs in lacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
	Continuing operations						
1	Income						
	a) Revenue from operations	14,658	13,987	11,969	28,645	21,724	48,832
	b) Other income	331	317	170	648	287	647
	Total income (a+b)	14,989	14,304	12,139	29,293	22,011	49,479
2	Expenses						
	a) Cost of raw materials and components consumed	6,894	6,526	4,665	13,420	9,325	22,311
	b) Changes in inventories of finished goods and work-in-progress	63	303	1,093	366	311	(154)
	c) Excise duty	-	-	-	-	440	440
	d) Employee benefits expense	1,820	1,766	1,717	3,586	3,287	7,179
	e) Finance costs	1,659	1,591	1,522	3,250	3,054	6,328
	f) Depreciation and amortisation expense	496	505	508	1,001	992	1,964
	g) Other expenses	2,511	2,277	2,221	4,788	4,547	9,206
	Total expenses (a+b+c+d+e+f+g)	13,443	12,968	11,636	26,411	21,956	47,274
3	Profit before exceptional items and tax (1 - 2)	1,546	1,336	503	2,882	55	2,205
4	Exceptional item	-	-	-	-	-	-
5	Profit from continuing operations before tax (3 - 4)	1,546	1,336	503	2,882	55	2,205
6	Tax expense/ (credit)						
	a) Current tax	616	604	17	1,220	17	632
	b) Deferred tax	(100)	(137)	(1)	(237)	(1)	62
	Total tax, net (a+b)	516	467	16	983	16	694
7	Profit for the period from continuing operations (5 - 6)	1,030	869	487	1,899	39	1,511
	Discontinued operations (refer note 5)						
8	Profit/ (loss) from discontinued operations	68	(88)	(463)	(20)	(872)	(1,652)
9	Tax expense/ (credit) of discontinued operations	24	(31)	(261)	(7)	(261)	(520)
10	Profit/ (loss) from discontinued operations after taxes (8-9)	44	(57)	(202)	(13)	(611)	(1,132)
11	Profit/ (loss) for the period (7 + 10)	1,074	812	285	1,886	(572)	379
12	Other comprehensive income						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined benefit plans	141	(55)	(146)	86	(226)	(217)
	Income tax relating to items that will not be reclassified to profit or loss	(49)	19	68	(30)	68	75
	Other comprehensive income for the period, net of tax	92	(36)	(78)	56	(158)	(142)
13	Total comprehensive income for the period (11 + 12)	1,166	776	207	1,942	(730)	237
14	Paid-up equity share capital (face value of Rs 10 each)	634	634	634	634	634	634
15	Reserves						47,954
16	Earnings per share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Earnings per share (for continuing operations)						
	Basic (Rs)	16.25	13.71	7.68	29.96	0.62	23.83
	Diluted (Rs)	16.25	13.71	7.68	29.96	0.62	23.83
	Earnings per share (for discontinued operations)						
	Basic (Rs)	0.69	(0.90)	(3.19)	(0.21)	(9.64)	(17.85)
	Diluted (Rs)	0.69	(0.90)	(3.19)	(0.21)	(9.64)	(17.85)
	Earnings per share (for continuing and discontinued operations)						
	Basic (Rs)	16.94	12.81	4.49	29.75	(9.02)	5.98
	Diluted (Rs)	16.94	12.81	4.49	29.75	(9.02)	5.98



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Annexure - IV: Statement of standalone segment wise revenue, results, assets and liabilities for the quarter and six months ended 30 September 2018

(Rs in lacs)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
1	Segment revenue						
	a) Hydraulics	6,478	6,263	5,606	12,741	10,529	22,354
	b) Aerospace and Defence	8,078	7,404	6,097	15,482	10,676	25,251
	c) Others	102	320	266	422	519	1,227
	Revenue from operations (continuing operations)	14,658	13,987	11,969	28,645	21,724	48,832
	d) Automotive and Aluminium castings (discontinued operations) (refer note 5)	1,938	1,974	1,913	3,912	4,018	8,063
	Total Revenue from operations (continuing and discontinued operations)	16,596	15,961	13,882	32,557	25,742	56,895
2	Segment results [profit / (loss) before finance costs, exceptional items, other income and tax from each segment]						
	a) Hydraulics	868	628	556	1,496	944	2,273
	b) Aerospace and Defence	2,313	2,044	1,480	4,357	2,228	6,020
	c) Others	(307)	(62)	(181)	(369)	(350)	(407)
	Total (continuing operations)	2,874	2,610	1,855	5,484	2,822	7,886
	d) Automotive and Aluminium castings (discontinued operations) (refer note 5)	68	(88)	(463)	(20)	(872)	(1,652)
	Total (continuing and discontinued operations)	2,942	2,522	1,392	5,464	1,950	6,234
	Unallocable						
	- Finance costs	1,659	1,591	1,522	3,250	3,054	6,328
	- Exceptional expense	-	-	-	-	-	-
	- Other income	331	317	170	648	287	647
	Profit before tax (continuing and discontinued operations)	1,614	1,248	40	2,862	(817)	553
3	Segment assets						
	a) Hydraulics	13,432	13,769	12,121	13,432	12,121	14,183
	b) Aerospace and Defence	39,895	39,233	38,903	39,895	38,903	39,651
	c) Others	2,049	2,756	1,376	2,049	1,376	2,564
	d) Automotive and Aluminium castings (continuing operations)	-	-	15,252	-	15,252	15,936
	e) Unallocated	56,491	56,567	65,729	56,491	65,729	56,451
	Segment assets from continuing operations	111,867	112,325	133,381	111,867	133,381	128,785
	f) Automotive and Aluminium castings (discontinued operations) (refer note 5)	16,610	15,976	-	16,610	-	-
	Segment assets (continuing and discontinued operations)	128,477	128,301	133,381	128,477	133,381	128,785
4	Segment liabilities						
	a) Hydraulics	6,994	6,915	5,535	6,994	5,535	7,254
	b) Aerospace and Defence	5,428	5,404	5,843	5,428	5,843	5,649
	c) Others	425	725	320	425	320	378
	d) Automotive and Aluminium castings (continuing operations)	-	-	4,480	-	4,480	4,486
	e) Unallocated	60,852	61,926	60,096	60,852	60,096	62,430
	Segment liabilities from continuing operations	73,699	74,970	76,274	73,699	76,274	80,197
	f) Automotive and Aluminium castings (discontinued operations) (refer note 5)	4,401	3,967	-	4,401	-	-
	Segment liabilities (continuing and discontinued operations)	78,100	78,937	76,274	78,100	76,274	80,197



DYNAMIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMIC PARK, PEENYA, BENGALURU-560 058, INDIA

Standalone Balance sheet as at

(Rs in laacs)

Particulars	30 September 2018 (Unaudited)	31 March 2018 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	23,900	34,987
b) Capital work-in-progress	42	384
c) Other intangible assets	52	74
d) Financial assets		
(i) Investments	53,510	53,510
(ii) Loans	752	790
(iii) Other financial assets	18	18
e) Other non-current assets	341	360
Total non-current assets	78,615	90,123
Current assets		
a) Inventories	10,675	12,065
b) Financial assets		
(i) Trade receivables	12,267	14,202
(ii) Cash and cash equivalents	318	364
(iii) Bank balance other than (ii) above	2,279	2,215
(iv) Loans	267	291
(v) Other financial assets	1,576	1,938
d) Other current assets	5,870	7,587
Total current assets	33,252	38,662
Disposal group- assets held for sale # (refer note 5)	16,610	-
TOTAL ASSETS	128,477	128,785
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	634	634
b) Other equity	49,743	47,954
Total equity	50,377	48,588
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	35,653	36,186
(ii) Other financial liabilities	374	364
b) Provisions	1,443	1,633
c) Deferred tax liabilities (net)	5,682	5,896
Total non-current liabilities	43,152	44,079
Current liabilities		
a) Financial liabilities		
(i) Borrowings	15,917	18,459
(ii) Trade payables	9,183	12,160
(iii) Other financial liabilities	3,353	4,192
b) Provisions	346	359
c) Current tax liabilities (net)	1,585	380
d) Other current liabilities	163	568
Total current liabilities	30,547	36,118
Disposal group- liabilities directly associated with assets held for sale # (refer note 5)	4,401	-
TOTAL EQUITY AND LIABILITIES	128,477	128,785

The Company is required to measure the "Asset held for sale" and "Liabilities directly associated with assets held for sale" at its carrying amount or the fair value less costs to sell, whichever is lower. As the fair value less costs to sell is higher than the carrying value, the "asset held for sale" is measured at carrying value.



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Unaudited standalone financial results for the quarter and six months ended 30 September 2018

Notes:

1. The above Statement of unaudited standalone financial results ('the Statement') of Dynamatic Technologies Limited ('the Company') for the quarter and six months ended 30 September 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 14 November 2018.
2. The figures for the quarter and six months ended 30 September 2018 was subjected to "Limited Review" by Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") and is also available on the Company's website at www.dynamatics.com.
3. Pursuant to the provisions of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website www.dynamatics.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
4. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments viz., Hydraulics, Aerospace and Defence, Automotive and Aluminum Castings and Others. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.
5. **Discontinued operations**

During the previous year ended 31 March 2018, the Board of Directors of the Company vide its meeting dated 28 February 2018 had approved the divestment of "Automotive and Aluminum Castings" segment of the Company.

During the six month ended 30 September 2018, the Company has obtained the Shareholders' approval vide postal ballot dated 15 May 2018 and has accordingly disclosed the Automotive and Aluminum Castings segment as "Asset held for sale". As the "asset held for sale" represent a segment in the standalone financial results of the Company, the same has been disclosed as "Discontinued operations" in accordance with Ind AS 105 (refer Annexure IV of the Statement).

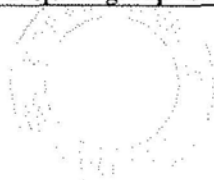
Subsequently, the board of directors of the Company vide its meeting dated 14 November 2018, after evaluation of various bids received from the prospective buyers, has approved the proposal received from M/s. Hi-Tech Arai Private Limited. Pursuant to this, the Company will finalise a definitive sale agreement with Hi-Tech and the transaction is expected to be successfully closed shortly.

Automotive and Aluminum castings segment was not previously classified as held-for-sale as a discontinued operation. The comparative information in the unaudited standalone financial results has been represented to show the discontinued operation separately from continuing operations.

At 30 September 2018, the discontinued segment has been stated at carrying amount (being lower of their fair value less costs to sell) and comprises the following assets and liabilities:

Particulars	Amount
Property, plant and equipment	10,652
Non-current assets other than property, plant and equipment	168
Inventories	989
Trade receivables	1,305
Other current assets	3,496
Disposal group- assets held for sale	16,610
Borrowings	788
Trade payables	2,492
Other liabilities and provisions	1,121
Disposal group- liabilities directly associated with assets held for sale	4,401

(Rs in lacs)



Notes (continued)

6. Effective 1 April 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that were not completed as at the date of 1 April 2018 and the comparative information is not restated in the unaudited standalone financial results. The adoption of the standard did not have any material impact to the unaudited standalone financial results of the Company.

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



Udayant Malhoutra
CEO and Managing Director

Place: Bengaluru
Date: 14 November 2018



B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Limited review report on unaudited quarterly and year to date consolidated financial results of Dynamatic Technologies Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Dynamatic Technologies Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Dynamatic Technologies Limited ("the Company"), and its subsidiaries (collectively referred to as "the Group") as listed in Annexure 1 for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14 November 2018. Our responsibility is to issue a report on these statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditors of the Entity' specified under Section 143(10) of the Companies Act 2013. This standard require that we plan and perform the review to obtain moderate assurance about whether the consolidated financial results are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

- a. We did not review the financial results of five subsidiaries (incorporated outside India) included in the Statement whose financial results reflect total revenues (including other income) of INR 19,949 lakhs and INR 41,866 lakhs for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively and total assets of INR 69,173 lakhs as at 30 September 2018. The financial results of these subsidiaries have been prepared in accordance with the accounting principles generally accepted in their respective countries. The Company's Management has converted the financial results of these subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. This has been done on the basis of a reporting package prepared by the Company which covers accounting requirements applicable to the Statement under the generally accepted accounting principles in India. The reporting packages made for this purpose have been reviewed by the other auditors and reports for consolidation purposes of those other auditors have been furnished to us. Our opinion on the Statement, in so far as it relates to the financial results of such subsidiaries located outside India is based solely on the aforesaid review reports of these other auditors.

Limited review report on unaudited quarterly and year to date consolidated financial results of Dynamatic Technologies Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

- b. We did not review the financial results of three subsidiaries, included in the statement whose financial results reflect total revenues (including other income) of INR 112 lakhs and INR 135 lakhs for the quarter ended on 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively and total assets of INR 8,064 lakhs as at 30 September 2018. These financial results are unaudited and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

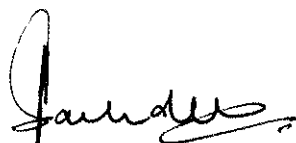
Our conclusion on the Statement is not modified in respect of the above matters with respect to the reports of the other auditors and the financial results certified by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **BSR & Co. LLP**

Chartered Accountants

Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership No.: 205385

Place: Bengaluru

Date: 14 November 2018

Annexure 1 to the Limited Review Report

List of entities included in the unaudited consolidated financial results:

Nature	S.no	Entity name
Subsidiaries	1	JKM Research Farm Limited
	2	JKM Global Pte Ltd
	3	Dynamatic Limited, UK
	4	Yew Tree Investments Limited, UK
	5	Dynamatic US LLC
	6	JKM Erla Automotive Limited
	7	JKM Automotive Limited
	8	JKM Erla Holdings GmbH, Germany
	9	Eisenwerk Erla GmbH, Germany
	10	JKM Ferrotech Limited



[Handwritten signature]

DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

PART I - Statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2018

(Rs in laacs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
	Continuing operations						
1	Income						
	a) Revenue from operations	36,988	37,900	32,294	74,888	62,545	132,779
	b) Other income	282	477	127	759	360	578
	Total income (a+b)	37,270	38,377	32,421	75,647	62,905	133,357
2	Expenses						
	a) Cost of raw materials and components consumed	17,514	21,853	14,879	39,367	31,002	67,384
	b) Changes in inventories of finished goods and work-in-progress	1,832	(1,992)	1,694	(160)	630	(143)
	c) Excise duty	-	-	-	-	670	670
	d) Employee benefits expense	6,311	6,455	5,733	12,766	11,386	23,839
	e) Finance costs	1,965	1,871	1,799	3,836	3,623	7,442
	f) Depreciation and amortisation expense	1,233	1,289	1,258	2,522	2,434	4,733
	g) Other expenses	7,076	7,442	6,580	14,518	13,063	27,049
	Total expenses (a+b+c+d+e+f+g)	35,931	36,918	31,943	72,849	62,808	130,974
3	Profit before exceptional items and tax (1 - 2)	1,339	1,459	478	2,798	97	2,383
4	Exceptional item	-	-	-	-	-	-
5	Profit from continuing operations before tax (3 - 4)	1,339	1,459	478	2,798	97	2,383
6	Tax expense/ (credit)						
	a) Current tax	682	785	(119)	1,467	37	1,141
	b) Deferred tax	(131)	(159)	265	(290)	265	38
	Total tax, net (a+b)	551	626	146	1,177	302	1,179
7	Profit/ (loss) for the period from continuing operations (5 - 6)	788	833	332	1,621	(205)	1,204
8	Discontinued operations (refer note 6)						
	Profit/ (loss) from discontinued operations	68	(88)	(463)	(20)	(872)	(1,652)
9	Tax expenses/ (credit) of discontinued operations	24	(31)	(261)	(7)	(261)	(520)
10	Profit/ (loss) from discontinued operations after taxes (8-9)	44	(57)	(202)	(13)	(611)	(1,132)
11	Profit/ (loss) for the period (7 + 10)	832	776	130	1,608	(816)	72
12	Other comprehensive income						
	<i>(i) Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined benefit plans	141	(55)	(145)	86	(226)	(214)
	Income tax relating to items that will not be reclassified to profit or loss	(49)	19	68	(30)	68	75
	<i>(ii) Items that will be reclassified to profit or loss</i>						
	Exchange differences in translating financial statements of foreign operations	1,284	(477)	447	807	1,075	2,365
	Other comprehensive income for the period, net of tax	1,376	(513)	370	863	917	2,226
13	Total comprehensive income for the period (11 + 12)	2,208	263	500	2,471	101	2,298
14	Paid-up equity share capital (face value of Rs 10 each)	634	634	634	634	634	634
15	Reserves						30,750
16	Earnings per share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Earnings per share (for continuing operations)						
	Basic (Rs)	12.43	13.14	5.24	25.57	(3.23)	18.99
	Diluted (Rs)	12.43	13.14	5.24	25.57	(3.23)	18.99
	Earnings per share (for discontinued operations)						
	Basic (Rs)	0.69	(0.90)	(3.19)	(0.21)	(9.64)	(17.85)
	Diluted (Rs)	0.69	(0.90)	(3.19)	(0.21)	(9.64)	(17.85)
	Earnings per share (for continuing and discontinued operations)						
	Basic (Rs)	13.12	12.24	2.05	25.36	(12.87)	1.14
	Diluted (Rs)	13.12	12.24	2.05	25.36	(12.87)	1.14



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Annexure - IV: Statement of consolidated segment wise revenue, results, assets and liabilities for the quarter and six months ended 30 September 2018

(Rs in lacs)

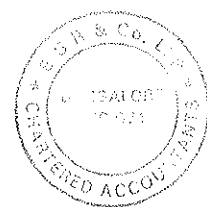
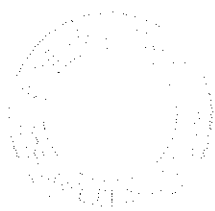
Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
1	Segment revenue						
	a) Hydraulics	9,217	8,841	7,904	18,058	14,770	31,549
	b) Aerospace and Defence	11,433	11,157	8,978	22,590	16,029	35,636
	c) Automotive and Aluminum castings (continuing operations)	16,340	17,899	15,395	34,239	31,718	65,558
	d) Others	(2)	3	17	1	28	36
	Revenue from continuing operations	36,988	37,900	32,294	74,888	62,545	132,779
	e) Automotive and aluminium castings (discontinued operations) (refer note 6)	1,938	1,974	1,913	3,912	4,018	8,063
	Total revenue from operations (continuing and discontinued operations)	38,926	39,874	34,207	78,800	66,563	140,842
2	Segment results [profit / (loss) before finance costs, exceptional items, other income and tax from each segment]						
	a) Hydraulics	953	549	819	1,502	1,161	2,732
	b) Aerospace and Defence	2,524	2,386	1,669	4,910	2,610	6,816
	c) Automotive and Aluminum castings (continuing operations)	11	341	145	352	541	1,530
	d) Others	(466)	(423)	(483)	(889)	(952)	(1,831)
	Total from continuing operations	3,022	2,853	2,150	5,875	3,360	9,247
	e) Automotive and aluminium castings (discontinued operations) (refer note 6)	68	(88)	(463)	(20)	(872)	(1,652)
	Total (continuing and discontinued operations)	3,090	2,765	1,687	5,855	2,488	7,595
	Unallocable						
	- Finance costs	1,965	1,871	1,799	3,836	3,623	7,442
	- Exceptional expense	-	-	-	-	-	-
	- Other income	282	477	127	759	360	578
	Profit before tax (continuing and discontinued operations)	1,407	1,371	15	2,778	(775)	731
3	Segment assets						
	a) Hydraulics	24,339	24,039	21,426	24,339	21,426	24,269
	b) Aerospace and Defence	54,016	53,540	52,212	54,016	52,212	52,218
	c) Automotive and Aluminum castings (continuing operations)	44,084	44,375	54,013	44,084	54,013	51,985
	d) Others	3,500	4,366	8,936	3,500	8,936	7,116
	e) Unallocated	3,936	3,852	4,402	3,936	4,402	6,306
	Segment assets from continuing operations	129,875	130,172	140,989	129,875	140,989	141,894
	f) Automotive and Aluminum castings (discontinued operations) (refer note 6)	13,229	13,246	-	13,229	-	-
	Segment assets (continuing and discontinued operations)	143,104	143,418	140,989	143,104	140,989	141,894
4	Segment liabilities						
	a) Hydraulics	8,800	9,143	7,627	8,800	7,627	8,771
	b) Aerospace and Defence	7,147	7,145	6,407	7,147	6,407	7,044
	c) Automotive and Aluminum castings (continuing operations)	14,290	16,616	21,379	14,290	21,379	19,600
	d) Others	409	721	441	409	441	434
	e) Unallocated	74,540	74,517	71,639	74,540	71,639	74,661
	Segment liabilities from continuing operations	105,186	108,142	107,493	105,186	107,493	110,510
	f) Automotive and Aluminum castings (discontinued operations) (refer note 6)	4,401	3,967	-	4,401	-	-
	Segment liabilities (continuing and discontinued operations)	109,587	112,109	107,493	109,587	107,493	110,510



DYNAMATIC TECHNOLOGIES LIMITED
CIN: L72200KA1973PLC002308
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Particulars	30 September 2018 (Unaudited)	31 March 2018 (Audited)
<i>(Rs in lacs)</i>		
ASSETS		
Non-current assets		
a) Property, plant and equipment	55,160	67,022
b) Capital work-in-progress	466	817
c) Goodwill	9,867	9,513
d) Other intangible assets	2,657	2,735
e) Financial assets		
(i) Investments	61	60
(ii) Loans	1,595	1,291
(iii) Other financial assets	18	18
f) Income tax asset (net)	-	23
g) Other non-current assets	424	476
Total non-current assets	70,248	81,955
Current assets		
a) Inventories	28,381	28,305
b) Financial assets		
(i) Trade receivables	19,316	18,610
(ii) Cash and cash equivalents	1,639	3,988
(iii) Bank balance other than (ii) above	2,279	2,277
(iv) Loans	313	295
(v) Other financial assets	109	-
d) Other current assets	7,590	6,464
Total current assets	59,627	59,939
Disposal group- assets held for sale # (refer note 6)	13,229	-
TOTAL ASSETS	143,104	141,894
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	634	634
b) Other equity	32,883	30,750
Total equity	33,517	31,384
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	40,332	42,867
(ii) Other financial liabilities	374	333
b) Provisions	1,478	1,669
c) Deferred tax liabilities (net)	2,281	2,511
d) Other non-current liabilities	40	101
Total non-current liabilities	44,505	47,481
Current liabilities		
a) Financial liabilities		
(i) Borrowings	23,146	22,092
(ii) Trade payables	22,706	26,314
(iii) Other financial liabilities	10,112	10,618
b) Current tax liabilities (net)	2,459	1,125
c) Other current liabilities	1,175	1,804
d) Provisions	1,083	1,076
Total current liabilities	60,681	63,029
Disposal group- liabilities directly associated with assets held for sale # (refer note 6)	4,401	-
TOTAL EQUITY AND LIABILITIES	143,104	141,894

The Company is required to measure the "Asset held for sale" and "Liabilities directly associated with assets held for sale" at its carrying amount or the fair value less costs to sell, whichever is lower. As the fair value less costs to sell is higher than the carrying value, the "asset held for sale" is measured at carrying value.



DYNAMATIC TECHNOLOGIES LIMITED
DYNAMATIC PARK, PEENYA, BENGALURU-560 058, INDIA

Unaudited consolidated financial results for the quarter and six months ended 30 September 2018

Notes:

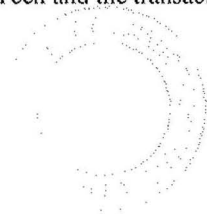
1. The above statement of consolidated financial results ("the Statement") of Dynamatic Technologies Limited ("the Company") and its subsidiaries [collectively known as "the Group"], are prepared in accordance with applicable accounting standards i.e., Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The consolidated figures above includes figures of the subsidiaries as mentioned in Appendix 1 to this notes.
2. The Statement of the Group for the quarter and six months ended 30 September 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 14 November 2018. The figures for the quarter and six months ended 30 September 2018 was subjected to "Limited Review" by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange ("BSE") and the National Stock Exchange ("NSE") and is also available on the Company's website at www.dynamatics.com.
3. Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website at www.dynamatics.com and also on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
4. Based on the "Management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group performance and allocates resources on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments viz. Hydraulics, Aerospace and Defence, Automotive and Aluminum Castings and Others. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.
5. Effective 1 April 2018, the Group has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that were not completed as at the date of 1 April 2018 and the comparative information is not restated in the unaudited consolidated financial results. The adoption of the standard did not have any material impact to the unaudited consolidated financial results of the Group.
6. **Discontinued operations**

During the previous year ended 31 March 2018, the Board of Directors of the Company vide its meeting dated 28 February 2018 had approved the divestment of "Automotive and Aluminum Castings" segment as appearing in the standalone financial results of the Company.

During the six month ended 30 September 2018, the Company has obtained the Shareholders' approval vide postal ballot dated 15 May 2018 and has accordingly disclosed the net assets of Automotive and Aluminum Castings of standalone segment as "Asset held for sale" As the "asset held for sale" represent a segment in the standalone financial results of the Company and qualifies to be a cash generating unit, the same has been disclosed as "Discontinued operations" in accordance with Ind AS 105.

Automotive and Aluminum castings of standalone segment was not previously classified as held-for-sale as a discontinued operation. The comparative information in the unaudited consolidated financial results has been represented to show the discontinued operation separately from continuing operations.

Subsequently, the board of directors of the Company vide its meeting dated 14 November 2018, after evaluation of various bids received from the prospective buyers, has approved the proposal received from M/s. Hi-Tech Arai Private Limited. Pursuant to this, the Company will finalise a definitive sale agreement with Hi-Tech and the transaction is expected to be successfully closed shortly.



Notes (continued)

Discontinued operations (continued)

The details of standalone segment pertaining to the discontinued operations are as follows:

(Rs in lacs)

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
Total Revenue (A)	1,938	1,974	1,913	3,912	4,018	8,063
Total expenses (B)	1,870	2,062	2,376	3,932	4,890	9,715
Profit/ (loss) before tax (C=A- B)	68	(88)	(463)	(20)	(872)	(1,652)
Tax charge/(credit) (D)	24	(31)	(261)	(7)	(261)	(520)
Profit/ (loss) from discontinued operations (C-D)	44	(57)	(202)	(13)	(611)	(1,132)

At 30 September 2018 the discontinued segment as appearing in the standalone financial results has been stated at carrying amount (being lower of their fair value less costs to sell) and comprises the following assets and liabilities:

(Rs in lacs)

Particulars	Amount
Property, plant and equipment	10,652
Non-current assets other than property, plant and equipment	168
Inventories	989
Trade receivables	1,305
Other current assets	115
Disposal group- assets held for sale	13,229
Borrowings	788
Trade payables	2,492
Other liabilities and provisions	1,121
Disposal group- liabilities directly associated with assets held for sale	4,401



Notes (continued)

7. Additional information on standalone financial results:

(Rs in laacs)

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
a. Revenue from continuing operations	14,658	13,987	11,969	28,645	21,724	48,832
b. Profit before tax from continuing operations	1,546	1,336	503	2,882	55	2,205
c. Profit after tax from continuing operations	1,030	869	487	1,899	39	1,511
d. Profit/ (loss) before tax from discontinued operations	68	(88)	(463)	(20)	(872)	(1,652)
e. Profit/ (loss) after tax from discontinued operations	44	(57)	(202)	(13)	(611)	(1,132)

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

Udayant Malhoutra
CEO and Managing Director



Place: Bengaluru

Date: 14 November 2018

Notes (continued)
Appendix- 1

Nature	S.no	Entity name
Subsidiaries	1	JKM Research Farm Limited
	2	JKM Global Pte Ltd
	3	Dynamatic Limited, UK
	4	Yew Tree Investments Limited, UK
	5	Dynamatic US LLC
	6	JKM Erla Automotive Limited
	7	JKM Automotive Limited
	8	JKM Erla Holdings GmbH, Germany
	9	Eisenwerk Erla GmbH, Germany
	10	JKM Ferrotech Limited

