



# DYNAMIC INDUSTRIES LIMITED

(A Govt. Recognised Export House)

**Manufacturers & Exporters of Dyes, Pigments & Dye Intermediates**

**Regd. Office :** Plot No. 5501/2, Phase III,  
Nr. Trikarpura Cross Road, G.I.D.C.,  
Vatva, Ahmedabad - 382 445. Gujarat (INDIA)  
Tel. : 91-79-2589 7221-22-23  
E-mail : admin@dynaind.com

**Factory :** Plot No. 125, Phase I,  
G.I.D.C. Estate, Vatva,  
Ahmedabad - 382 445. Gujarat (INDIA)  
Tel. : 91-79-2583 3835, 2589 1835  
Our Website : www.dynaind.com



CIN : L24110GJ1989PLC011989  
PAN : AAACD9872E  
GSTIN : 24AAACD9872E1ZN

**Date: 06<sup>th</sup> JULY, 2020**

<b>BSE Limited</b> <b>14<sup>th</sup> Floor, P. J. Towers,</b> <b>Dalal Street, Fort,</b> <b>Mumbai - 400001.</b>	<b>Stock ID: DYNAMIND</b> <b>Scrip Code: 524818</b> <b>ISIN: INE457C01010</b>
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**Sub: Outcome of the Company Board Meeting held on 06<sup>th</sup> July 2020.**

**Dear Sir/Ma'am,**

This is with refrence to the above captioned subject line and to inform BSE pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 that meeting of Board of Directors of the Company was held on Monday 06<sup>th</sup> July, 2020 and following business was undertaken;

1. Reviewed and approved Audited Standalone Financial Results alongwith Audit Report for the Quarter /Year ended on 31<sup>st</sup> March, 2020.
2. Recommended payment of Final Dividend of `1.50 per share (15%) for the Financial Year ended on 31<sup>st</sup> March, 2020 on Equity Shares of Face Value of ` 10 each subject to approval of members at ensuing Annual General Meeting.

Further Meeting was commenced at 5:00 p.m. IST and concluded on 5.45 p.m. IST. Kindly take the same on your record.

Thanking You,  
Your Sincerely,

**For, Dynamic Industries Limited**

**Kunal.A.Chauhan**  
**Company Secretary Cum Compliance Officer**



**Encl.:** Audited Standalone Financial Statements and Audit Report for the Quarter/Year ended on 31<sup>st</sup> March, 2020, Submission of Cash flow Statement for the year ended on 31<sup>st</sup> March, 2020 and Declaration on Auditors' Report with unmodified opinion.



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Date: 06<sup>th</sup> July, 2020

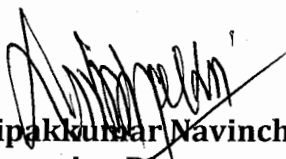
To,  
BSE Limited  
Compliance Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001.

## DECLARATION

I, Dipakkumar Navinchandra Choksi, Managing Director of the Dynamic Industries Limited having its registered office at Plot No. 5501/2, Phase-III, Nr. Trikampura Cross Road, G.I.D.C. Vatva, Ahmedabad - 382445, hereby declare that, the Statutory Auditors of the Company, M/s. Ashok K. Bhatt & Co., Chartered Accountants (FRN: 100657W) have issued an Audit Report with unmodified opinion on audited Standalone financial results for the quarter/year ended on **31<sup>st</sup> March, 2020**.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016.

For, Dynamic Industries Limited

  
Dipakkumar Navinchandra Choksi  
Managing Director  
DIN: 00536345



## ***Ashok K. Bhatt & Co.***

### **Chartered Accountants**

B-603, Signature-2, Nr. Sanand Sarkhej Circle, S.G. Highway, Ahmedabad-382210. Phone : 079-26893250

#### **Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of  
Dynamic Industries Ltd.

#### **Report on the audit of the Financial Results**

##### **Opinion**

We have audited the accompanying statement of quarterly year to date financial results of Dynamic Industries Limited (the company) for the quarter ended 31st March, 2020 and for the year ended 31st March, 2020 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2020 and for the year ended 31st March, 2020.

##### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Emphasis of Matter**

We draw attention to Note No. 5 of the accompanying financial results, as regards the management evaluation of COVID-19 impact on the operations and assets of the Company. Our opinion is not modified in respect of this matter.

##### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing





## ***Ashok K. Bhatt & Co.***

### **Chartered Accountants**

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and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





# ***Ashok K. Bhatt & Co.***

## **Chartered Accountants**

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2020 and the published unaudited year to date figure up to 31<sup>st</sup> December, 2019 being the third quarter of the current financial year, which were subjected to a limited review by us. As required under the listing regulations.

**FOR ASHOK K. BHATT & CO.**

[Firm Registration No. 100657W]

*Chartered Accountants*



*Ashok*

*Proprietor*

Mem. No. 36439

UDIN : 20036439AAAAAY8420

Place : Ahmedabad

Date : 6<sup>th</sup> July, 2020



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CIN : L24110GJ1989PLC011989  
PAN : AAACD9872E  
GSTIN : 24AAACD9872E1ZN

## Statement of Audited Financial Results for the Quarter / Year Ended on 31st March, 2020

(Rs. In Lacs except per share data)

No.	Particulars	For the Quarter ended			For the Year ended	
		31/Mar/2020	31/Dec/2019	31/Mar/2019	31/Mar/2020	31/Mar/2019
		Audited	Unaudited	Audited	Audited	Audited
I	<b>Income:</b>					
[a]	Revenue From Operations	1,329.35	826.19	1,365.56	5,629.12	6,528.60
[b]	Other Income	7.88	36.06	35.84	67.09	89.87
II	<b>Total Income(a+ b)</b>	<b>1,337.23</b>	<b>862.25</b>	<b>1,401.40</b>	<b>5,696.21</b>	<b>6,618.47</b>
III	<b>Expenses:</b>					
[a]	Cost of materials consumed	645.32	551.98	1,017.25	3,214.12	4,268.66
[b]	Purchase of Stock in Trade	286.07	210.17	296.45	1,116.73	646.07
[c]	Excise duty on sale of goods	-	-	-	-	-
[d]	Changes in inventories of finished goods, work in progress and stock in-trade	178.26	(142.63)	(349.53)	124.38	(176.59)
[e]	Employees benefits expenses	82.50	87.16	81.22	337.72	333.59
[f]	Finance costs	9.30	7.11	11.04	33.19	60.07
[g]	Depreciation and amortisation expenses	24.86	26.41	25.51	102.38	108.17
[h]	Other expenses	178.33	100.05	211.82	617.02	812.95
IV	<b>Total Expenses</b>	<b>1,404.63</b>	<b>840.25</b>	<b>1,293.76</b>	<b>5,545.53</b>	<b>6,052.92</b>
V	<b>Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>(67.40)</b>	<b>22.00</b>	<b>107.64</b>	<b>150.68</b>	<b>565.55</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit / (Loss) before extraordinary items and tax (V-VI)</b>	<b>(67.40)</b>	<b>22.00</b>	<b>107.64</b>	<b>150.68</b>	<b>565.55</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>(67.40)</b>	<b>22.00</b>	<b>107.64</b>	<b>150.68</b>	<b>565.55</b>
X	<b>Tax Expenses:</b>					
(a)	Current Tax	(17.00)	6.00	32.00	54.00	159.00
(b)	Deferred Tax	8.47	(15.17)	1.92	(3.05)	(0.26)
(c)	MAT Credit Entitlement	-	-	-	-	-
(d)	Income tax of earlier years	(1.76)	-	0.06	(1.76)	0.07
	<b>Total Tax Expenses</b>	<b>(10.29)</b>	<b>(9.17)</b>	<b>33.98</b>	<b>49.19</b>	<b>158.81</b>
XI	<b>Profit / (Loss) for the Period from Continuing operations (IX-X)</b>	<b>(57.11)</b>	<b>31.17</b>	<b>73.66</b>	<b>101.49</b>	<b>406.74</b>
XII	Profit / (Loss) for the Period from Discontinuing operations	-	-	-	-	-
XIII	Tax expenses of Discontinuing operations	-	-	-	-	-
XIV	<b>Profit / (Loss) for the Period from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Net Profit(loss) for the Period (XI-XIV)</b>	<b>(57.11)</b>	<b>31.17</b>	<b>73.66</b>	<b>101.49</b>	<b>406.74</b>
XVI	<b>Other Comprehensive Income</b>					
[a]	Items that will not be reclassified to Profit or Loss (Net of Tax)	(1.07)	(1.54)	0.26	(1.41)	(0.71)
[b]	Items that will be reclassified to Profit or Loss (Net of tax)	-	-	-	-	-
XVII	<b>Total Comprehensive Income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)</b>	<b>(58.18)</b>	<b>29.63</b>	<b>73.92</b>	<b>100.08</b>	<b>406.03</b>
XVIII	Paid-up equity share capital (face value of Rs.10)	302.85	302.85	302.85	302.85	302.85
XIX	Reserves/Other Equity	-	-	-	4,528.71	4,482.40
XX	<b>Earning per equity Shares(before extra-ordinary Items)</b>					
[a]	Basic	(1.89)	1.03	2.43	3.35	13.43
[b]	Diluted	(1.89)	1.03	2.43	3.35	13.43
XXI	<b>Earning per equity Shares(For Discontinuing Operation)</b>					
[a]	Basic	0.00	0.00	0.00	0.00	0.00
[b]	Diluted	0.00	0.00	0.00	0.00	0.00
XXII	<b>Earning per equity Shares(after extra-ordinary Items)</b>					
[a]	Basic	-1.89	1.03	2.43	3.35	13.43
[b]	Diluted	-1.89	1.03	2.43	3.35	13.43

Date : 06th July, 2020  
Place : Ahmedabad



For, Dynamic Industries Limited

*H. D. Mamlatdarna*  
Harin.D.Mamlatdarna  
Chairman & Whole-time Director

DIN: 00536250



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## Notes:

- 1 The financial results of the company for the quarter ended March 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 6th July, 2020. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The operating segment of the company is identified to be "Manufacturing and trading of Dyes, Chemicals and Pigments", as the Chief Operating Decision Maker (CODM) reviews business performance at an overall company level as one segment and hence, does not have any additional disclosures to be made under Ind AS 108 Operating Segments.

However, The Company has two geographical segments "India and rest of world", revenue from the geographic segments based on domicile of the customer are as follows:

Description	India	Rest of the world	Total
<b>Revenues</b>			
- Year ended 31 <sup>st</sup> March, 2020	3 874.30	1 713.77	5 588.07
- Year ended 31 <sup>st</sup> March, 2019	4 296.88	2 192.88	6 489.76

- 3 Comparative figures have been rearranged/regrouped wherever necessary.
- 4 The figures for the quarter ended 31.03.2020 and 31.03.2019 are the balancing figures between Audited Figures for the year ended 31.03.2020 and published year to date figures upto the third quarter ended 31.12.2019.
- 5 The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the governments. The operations of the Company were impacted briefly, due to shutdown of manufacturing activities following nationwide lockdown. The Company continues with its operations in a phased manner in line with directives from the authorities.

The company has considered the possible effect that may result from pandemic relating to Covid - 19 on the carrying amount of Property, Plant and Equipment, Inventories, Receivables and other current assets. In developing the assumptions relating to the possible future uncertainty in global economic conditions including conditions in India because of this pandemic, the company has used internal and external information available up to the date of issuance of this results. In assessing recoverability of inventories, the company has considered the latest selling price, customer orders on hand and margins. Based on above assessment of Covid - 19 and current indicators of future economic conditions, the company does not expect significant impact on its operations and recoverability of value of its assets.

However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to closely monitor the developments.



Date : 06th July, 2020  
Place : Ahmedabad

For, Dynamac Industries Limited

*H. D. Mamlatdarna*

Harin.D.Mamlatdarna  
Chairman & Whole-time Director  
DIN: 00536250



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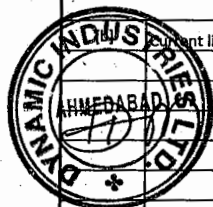
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Statement of Assets and Liabilities			
(Rs. In Lacs except per share data)			
No.	Particulars	31/Mar/2020 Audited	31/Mar/2019 Audited
I	ASSET:		
1	Non-current Assets:		
[a]	Property, plant and equipment	2271.42	2341.72
[b]	Capital work in progress	0.00	0.00
[c]	other Intangible assets	0.17	0.41
[d]	Investment Property	0.00	0.00
[e]	Goodwill	0.00	0.00
[f]	Other Intangible assets	0.00	0.00
[g]	Intangible assets under development	0.00	0.00
[h]	Financial Assets		
	(i) Investment	332.07	109.79
	(ii) Trade Receivables	0.00	0.00
	(iii) Long Term loans and advances	0.00	0.00
	(iii) other non-current Financial Assets	30.78	23.92
[i]	Deferred tax assets (net)	0.00	0.00
[j]	other non-current assets	0.00	0.00
	<b>Total Non-current Assets</b>	<b>2634.45</b>	<b>2475.84</b>
2	Current Assets:		
[a]	Inventories	1417.22	1756.44
[b]	Financial assets:		
	(i) Investments	0.00	0.00
	(ii) Trade and other receivables	1333.92	1155.65
	(iii) Cash and short term deposits	10.12	101.98
	(iv) Bank balance other than above	6.47	5.17
	(v) Loan and advances	0.00	0.00
	(iv) Others current financial assets	15.95	12.27
[c]	current tax Assets(net)	12.08	6.51
[d]	Other current assets	215.94	105.20
	<b>Total Current Assets</b>	<b>3011.71</b>	<b>3143.22</b>
	<b>TOTAL ASSETS(1+2)</b>	<b>5646.16</b>	<b>5619.06</b>
II	EQUITY AND LIABILITIES:		
1	Equity		
	(i) Equity Share Capital	302.85	302.85
	(ii) other equity	4224.86	4179.55
	<b>Total Equity</b>	<b>4527.71</b>	<b>4482.40</b>
2	Liabilities		
[a]	Non-current liabilities:		
	(i) Financial liabilities		
	(1) Borrowings	102.72	156.42
	(2) Trade Payables	0.00	0.00
	(3) other non-current financial liabilities	0.00	0.00
	(ii) provisions	19.75	10.85
	(iii) Deferred tax liabilities(net)	66.21	69.81
	(iv) other non-current liabilities	0.00	0.00
	<b>Total Non-current Liabilities</b>	<b>188.68</b>	<b>237.08</b>
	Current liabilities:		
	(i) Financial Liabilities:		
	(1) Borrowings	112.11	120.82
	(2) Trade Payables	723.61	666.68
	(3) Other Financial Liabilities	61.38	63.11
	(ii) Other Current liabilities	6.92	9.04
	(iii) Provisions	24.56	23.42
	(iii) current tax liabilities(net)	1.20	16.51
	<b>Total Current Liabilities</b>	<b>929.77</b>	<b>899.58</b>
	<b>TOTAL EQUITY AND LIABILITIES(1+2)</b>	<b>5646.16</b>	<b>5619.06</b>







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## Statement of Cash Flows for the Year ended on 31st March, 2020

Particulars	Up to 31/03/2020	Up to 31/03/2019
<b>[A] Cash flow from operating activities</b>		
Profit/(Loss) for the year / period before taxation	150.68	565.55
<b>Adjustments for</b>		
Depreciation and amortisation	102.38	108.17
Short provision for income tax	1.76	( 0.07)
Finance cost	33.19	60.13
Interest Income from financial assets measured at amortised		
- on fixed deposits with Bank	( 0.96)	( 0.81)
- on other financial assets	( 18.43)	( 28.07)
Other Comprehensive Income	( 1.96)	( 0.99)
Bad debt provision for doubtful debts	4.04	3.92
Operating profit before working capital changes	270.69	707.85
<b>Adjustments for</b>		
Trade Payables	56.93	( 340.38)
Other current financial liabilities	( 1.39)	4.02
Other Non current financial asset	( 6.87)	( 8.61)
Other current financial asset	( 2.28)	( 8.46)
Other current assets	( 110.74)	252.36
Provisions	10.04	1.49
Other current liabilities	( 1.34)	( 12.56)
Inventories	339.22	( 233.20)
Trade receivable	( 182.32)	647.34
Other bank balances	-	12.48
Cash generated from operations	371.96	1,022.33
Direct taxes Refund/(paid)	( 74.88)	( 156.81)
<b>Net Cash from Operating Activities</b>	<b>[A] 297.08</b>	<b>865.52</b>
<b>[B] Cash flow from investing activities</b>		
Purchase of fixed property, plant and equipment	( 31.84)	( 10.14)
Payment for purchase of investments	( 222.28)	11.17
Interest received	17.98	29.18
<b>Net Cash from / (used in) investing activities</b>	<b>[B] ( 236.14)</b>	<b>30.21</b>
<b>[C] Cash flow from financing activities</b>		
Proceeds from borrowings - non current	( 54.49)	( 67.27)
Proceeds from borrowings - current	( 8.71)	( 620.53)
Interest paid	( 33.53)	( 60.50)
Dividend paid to company's shareholders	( 54.77)	( 54.77)
<b>Net cash flow from financial activities</b>	<b>[C] ( 151.50)</b>	<b>( 803.06)</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents</b>	<b>[A+B+C] ( 90.56)</b>	<b>92.67</b>
Cash and cash equivalents opening	107.15	14.48
Cash and cash equivalents closing	16.59	107.15
<b>Components of Cash and cash equivalent</b>		
Balances with scheduled banks	14.67	106.54
Cash in hand	1.92	0.61
	16.59	107.15

