



**DYNEMIC**<sup>®</sup>  
PRODUCTS LTD.

14<sup>th</sup> November, 2022

**To,**  
**BSE Limited**  
PJ Towers, Dalal Street,  
Mumbai 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bnadra (East)  
Mumbai – 400 051

**Scrip code : 532707**

**Trading Symbol : DYNPRO**

Dear Sir,

**Sub: Outcome of Board Meeting and Submission of Unaudited Financial Results for the Quarter ended September 30, 2022 as per Regulation 33 of SEBI (LODR) Regulations, 2015**

The Board of Directors at their Meeting held today, approved the Unaudited Financial Results for the quarter ended on 30<sup>th</sup> September, 2022 which was commenced at 11.00 AM and concluded at 3.10 PM.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we enclose herewith Unaudited Standalone and Consolidated financial result along with Statement of Assets and Liabilities and Cash Flow for the quarter ended on 30<sup>th</sup> September, 2022 along with Limited review report.

Further, please note that the Company has already made necessary arrangement to publish the same in the newspaper as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information & kindly take this on your record.

Thanking you,

Yours faithfully,

**For Dynemic Products Limited**

**Bhagwandas K Patel**  
**Managing Director**

Encl : As above

**DYNEMIC PRODUCTS LTD.**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2022**

(Rs. in Lacs)

Sr No	PARTICULARS	STANDALONE						CONSOLIDATED					
		FOR THE QUARTER ENDED			HALF YEAR		YEAR ENDED	FOR THE QUARTER ENDED			HALF YEAR		YEAR ENDED
		30/09/2022 UNAUDITED	30/06/2022 UNAUDITED	30/09/2021 UNAUDITED	30/09/2022 UNAUDITED	30/09/2021 UNAUDITED	31/03/2022 AUDITED	30/09/2022 UNAUDITED	30/06/2022 UNAUDITED	30/09/2021 UNAUDITED	30/09/2022 UNAUDITED	30/09/2021 UNAUDITED	31/03/2022 AUDITED
1	<b>Income from operations</b>												
	(a) Sales/Income From Operations	8,123.99	6,313.04	5,637.99	14,437.03	11,358.34	24,264.49	8,135.70	6,335.85	5,637.99	14,471.55	11,358.34	24,264.49
	(b) Other Operating Income	302.54	184.84	157.04	487.38	312.26	928.12	304.97	187.50	157.04	492.47	312.26	928.12
	<b>Total Income from operations (a+b)</b>	<b>8,426.53</b>	<b>6,497.88</b>	<b>5,795.03</b>	<b>14,924.41</b>	<b>11,670.60</b>	<b>25,192.62</b>	<b>8,440.67</b>	<b>6,523.35</b>	<b>5,795.03</b>	<b>14,964.02</b>	<b>11,670.60</b>	<b>25,192.62</b>
2	Other Income	4.32	3.76	2.92	8.08	5.52	27.84	5.22	4.65	4.02	9.87	7.69	29.55
3	<b>Total Income / Revenue (1+2)</b>	<b>8,430.85</b>	<b>6,501.64</b>	<b>5,797.95</b>	<b>14,932.49</b>	<b>11,676.12</b>	<b>25,220.46</b>	<b>8,445.89</b>	<b>6,528.00</b>	<b>5,799.05</b>	<b>14,973.89</b>	<b>11,678.29</b>	<b>25,222.17</b>
4	<b>Expenses</b>												
	(a) Cost of Materials Consumed	4,669.92	4,173.00	3,038.59	8,842.92	6,060.16	13,140.78	4,669.92	4,173.00	3,038.59	8,842.92	6,060.16	13,140.78
	(b) Purchase of Stock in Trade	423.51	231.80	338.30	655.31	625.50	1,390.76	423.51	231.80	338.30	655.31	625.50	1,389.95
	(c) Changes in Inventories-Finished Goods, Stock in Trade etc	(665.70)	(688.49)	(45.15)	(1,354.19)	(157.65)	(1,372.37)	(665.70)	(688.49)	(45.15)	(1,354.19)	(157.65)	(1,372.37)
	(d) Employee benefits expense	444.68	423.67	267.47	868.35	479.52	1,310.10	444.83	423.82	267.62	868.65	479.82	1,310.75
	(e) Finance Cost	451.71	428.54	186.99	880.25	254.39	844.69	451.93	428.55	187.00	880.48	254.40	844.70
	(f) Depreciation and Amortisations	421.67	416.56	277.31	838.23	361.78	1,126.99	421.69	416.58	277.33	838.27	361.82	1,127.08
	(g) Other Expenses	2,590.40	2,340.49	1,347.30	4,930.89	2,500.29	6,451.33	2,602.12	2,357.11	1,347.87	4,959.23	2,501.15	6,453.54
5	<b>Total Expenditure (a to g)</b>	<b>8,336.19</b>	<b>7,325.57</b>	<b>5,410.81</b>	<b>15,661.76</b>	<b>10,123.99</b>	<b>22,892.27</b>	<b>8,348.30</b>	<b>7,342.37</b>	<b>5,411.56</b>	<b>15,690.67</b>	<b>10,125.20</b>	<b>22,894.43</b>
6	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3-5)</b>	<b>94.66</b>	<b>(823.93)</b>	<b>387.14</b>	<b>(729.27)</b>	<b>1,552.13</b>	<b>2,328.18</b>	<b>97.59</b>	<b>(814.37)</b>	<b>387.49</b>	<b>(716.78)</b>	<b>1,553.09</b>	<b>2,327.74</b>
7	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	<b>Profit / (Loss) before share of profit / (loss) of associates and joint venture</b>	<b>94.66</b>	<b>(823.93)</b>	<b>387.14</b>	<b>(729.27)</b>	<b>1,552.13</b>	<b>2,328.18</b>	<b>97.59</b>	<b>(814.37)</b>	<b>387.49</b>	<b>(716.78)</b>	<b>1,553.09</b>	<b>2,327.74</b>
9	Share of net profit/(loss) of Associates and joint ventures accounted for using the equity method	0.00	0.00	0.00	0.00	0.00	0.00	(0.19)	(0.04)	(0.04)	(0.23)	(0.20)	(0.25)
10	<b>Profit / (Loss) before extraordinary items and tax</b>	<b>94.66</b>	<b>(823.93)</b>	<b>387.14</b>	<b>(729.27)</b>	<b>1,552.13</b>	<b>2,328.18</b>	<b>97.39</b>	<b>(814.41)</b>	<b>387.45</b>	<b>(717.02)</b>	<b>1,552.89</b>	<b>2,327.49</b>
11	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	<b>Profit/(Loss) before tax</b>	<b>94.66</b>	<b>(823.93)</b>	<b>387.14</b>	<b>(729.27)</b>	<b>1,552.13</b>	<b>2,328.18</b>	<b>97.39</b>	<b>(814.41)</b>	<b>387.45</b>	<b>(717.02)</b>	<b>1,552.89</b>	<b>2,327.49</b>
	Current Tax	0.00	0.00	(137.70)	0.00	162.05	94.81	0.63	2.49	(137.79)	3.12	162.11	94.81
	Adjustment of tax relating to earlier years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	802.92	0.00	0.00	0.00	0.00	0.00	802.93
13	<b>Total tax expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>(137.70)</b>	<b>0.00</b>	<b>162.05</b>	<b>897.73</b>	<b>0.63</b>	<b>2.49</b>	<b>(137.79)</b>	<b>3.12</b>	<b>162.11</b>	<b>897.74</b>
14	<b>Net Profit (Loss) for the period after Tax (12-13)</b>	<b>94.66</b>	<b>(823.93)</b>	<b>524.84</b>	<b>(729.27)</b>	<b>1,390.08</b>	<b>1,430.45</b>	<b>96.76</b>	<b>(816.90)</b>	<b>525.24</b>	<b>(720.14)</b>	<b>1,390.78</b>	<b>1,429.75</b>
15	Other Comprehensive Income												
(a)	Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	(13.49)	0.00	0.00	0.00	0.00	0.00	(13.49)
(b)	Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	(3.40)	0.00	0.00	0.00	0.00	0.00	(3.40)
(c)	Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d)	Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	<b>Total Comprehensive Income for the period</b>	<b>94.66</b>	<b>(823.93)</b>	<b>524.84</b>	<b>(729.27)</b>	<b>1,390.08</b>	<b>1,413.56</b>	<b>96.76</b>	<b>(816.90)</b>	<b>525.24</b>	<b>(720.14)</b>	<b>1,390.78</b>	<b>1,412.86</b>
17	<b>Net Profit for the Period/year attributable to:</b>												
	Owners of the Company							96.76	(817.08)	525.23	(720.32)	1,390.76	1,429.76
	Non-Controlling Interest							(0.00)	0.18	0.01	0.18	0.02	(0.01)
18	<b>Total Comprehensive Income attributable to:</b>							96.76	(817.08)	525.23	(720.32)	1,390.76	1,412.88
	Owners of the Company												
	Non-Controlling Interest							(0.00)	0.18	0.01	0.18	0.02	(0.01)
19	<b>Paid up Share Capital (Face Value - Rs. 10 Each)</b>	<b>1,151.13</b>	<b>1,151.13</b>	<b>1,132.84</b>	<b>1,151.13</b>	<b>1,132.84</b>	<b>1,132.84</b>	<b>1,151.13</b>	<b>1,151.13</b>	<b>1,132.84</b>	<b>1,151.13</b>	<b>1,132.84</b>	<b>1,132.84</b>
	Weighted Average No. of Shares	11511281	11511281	11328449	11511281	11328449	1,13,28,449.00	11511281	1,15,11,281.00	1,13,28,449.00	11511281	11328449	11328449
20	<b>Reserves Excluding Revaluation Reserves</b>						<b>15,830.67</b>						<b>15,914.96</b>
21	<b>Earning Per Share</b>												
a	Basic earnings (loss) per share from continuing and discontinued operations	0.82	(7.18)	4.63	(6.34)	12.27	12.48	0.84	(7.12)	4.64	(6.26)	12.28	12.47
b	Diluted earnings (loss) per share from continuing and discontinued operations	0.82	(7.18)	4.63	(6.34)	12.27	12.48	0.84	(7.12)	4.64	(6.26)	12.28	12.47



## 22 Disclosure of notes on financial results

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14.11.2022.
- 2) The figures for the previous year/ quarter have been regrouped/rearranged wherever required to match with current figures.
- 3) The Auditor of the company has carried out the limited review of the above standalone and consolidated unaudited financial results and have issued an unqualified limited review report for the Quarter ended on 30.09.2022.
- 4) Provision for Deferred Taxation, if any, will be made at the end of the year.
- 5) The Ind AS Balance Sheet and the Statement of Cash Flow are enclosed separately.
- 6) The Company operates in one Single Segment - Dyes and Dye Intermediates.

PARTICULARS	Rs. in Lacs					
	STANDALONE			CONSOLIDATED		
	HALF YEAR ENDED		F.Y. ENDED	HALF YEAR ENDED		F.Y. ENDED
	30/09/2022	30/09/2021	31/03/2022	30/09/2022	30/09/2021	31/03/2022
	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>ASSETS :</b>						
<b>NON-CURRENT ASSETS :</b>						
Property, Plant & Equipments	26540.91	19584.75	27158.25	26544.47	19588.41	27161.85
Capital Work in Progress	0.00	7066.69	0.00	0.00	7066.69	0.00
Good will	0.00	0.00	0.00	29.11	29.11	29.11
Intangible Assets	0.19	0.19	0.19	0.19	0.19	0.19
Investments accounted for using equity method	0.00	0.00	0.00	88.47	88.76	88.70
<b>FINANCIAL ASSETS:</b>						
Investments	131.45	133.79	133.03	9.85	12.19	11.43
Loans	1.50	492.71	2.06	1.50	492.71	2.06
Other Financial Assets	641.94	182.27	593.78	717.55	264.31	668.81
Other Non Current Assets	324.35	483.96	331.76	324.35	483.96	331.77
<b>TOTAL NON CURRENT ASSETS</b>	<b>27640.34</b>	<b>27944.36</b>	<b>28219.07</b>	<b>27715.49</b>	<b>28026.33</b>	<b>28293.92</b>
<b>CURRENT ASSETS:</b>						
Inventories	6577.07	3609.57	5205.00	6577.07	3609.57	5205.00
<b>FINANCIAL ASSETS:</b>						
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Trade Receivables	5499.58	3735.77	4702.21	5500.41	3735.77	4702.21
Cash and cash equivalents	30.95	15.16	21.14	57.16	25.38	36.76
Other Bank Balances	268.28	8.04	245.63	268.28	8.04	245.63
Loans	0.70	223.35	1.31	0.70	223.35	1.31
Other Financial Assets	977.74	0.00	901.55	977.74	0.00	901.55
Other Current Assets	1673.92	1877.15	2071.29	1675.66	1878.83	2072.50
<b>TOTAL CURRENT ASSETS</b>	<b>15028.24</b>	<b>9469.04</b>	<b>13148.13</b>	<b>15057.01</b>	<b>9480.94</b>	<b>13164.96</b>
<b>TOTAL - ASSETS</b>	<b>42668.58</b>	<b>37413.40</b>	<b>41367.19</b>	<b>42772.50</b>	<b>37507.27</b>	<b>41458.88</b>
<b>EQUITIES AND LAIBILITIES:</b>						
<b>EQUITY</b>						
Equity Share Capital	1151.13	1132.84	1132.84	1151.13	1132.84	1132.84
Other Equity	15849.21	15807.19	15830.67	15945.57	15892.87	15914.96
<b>EQUITY ATTRIBUTABLE TO OWNERS</b>	<b>17000.34</b>	<b>16940.03</b>	<b>16963.52</b>	<b>17096.70</b>	<b>17025.71</b>	<b>17047.80</b>
Non Controlling Interest	0.00	0.00	0.00	6.90	6.75	6.72
<b>TOTAL EQUITY</b>	<b>17000.34</b>	<b>16940.03</b>	<b>16963.52</b>	<b>17103.60</b>	<b>17032.46</b>	<b>17054.52</b>
<b>LAIBILITIES</b>						
<b>NON CURRENT LIABILITIES</b>						
<b>FINANCIAL LIABILITIES</b>						
Borrowings	8733.88	8310.80	9671.69	8733.88	8310.80	9671.69
Trade Payables	319.39	157.48	230.00	319.39	157.48	230.00
Other Financial Liabilities	8.15	30.96	0.22	8.15	30.96	0.22
Deferred Tax Liabilities(Net)	1187.31	384.39	1187.31	1187.98	385.06	1187.98
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>10248.74</b>	<b>8883.63</b>	<b>11089.22</b>	<b>10249.41</b>	<b>8884.30</b>	<b>11089.90</b>
<b>CURRENT LIABILITIES</b>						
<b>FINANCIAL LIABILITIES</b>						
Borrowings	7684.70	5314.02	7701.32	7684.70	5314.02	7701.32
Trade Payables	6346.05	3700.98	4875.70	6346.05	3700.98	4875.69
Other Financial Liabilities	1118.09	2219.78	510.17	1118.09	2220.21	510.18
Provisions	32.24	26.21	42.59	32.24	26.21	42.59
Current Tax Liabilities	0.00	162.05	98.21	0.00	162.39	98.21
Other Current Liabilities	238.42	166.70	86.47	238.42	166.70	86.47
<b>TOTAL CURRENT LIABILITIES</b>	<b>15419.50</b>	<b>11589.74</b>	<b>13314.46</b>	<b>15419.50</b>	<b>11590.51</b>	<b>13314.45</b>
<b>TOTAL LIABILITIES</b>	<b>25668.24</b>	<b>20473.37</b>	<b>24403.67</b>	<b>25668.91</b>	<b>20474.81</b>	<b>24404.35</b>
<b>TOTAL - EQUITIES AND LIABILITIES</b>	<b>42668.58</b>	<b>37413.40</b>	<b>41367.19</b>	<b>42772.50</b>	<b>37507.27</b>	<b>41458.88</b>







# B. K. PATEL & CO

## Chartered Accountants

401-404, VRAJ Valencia, B/h. Mahindra Show Room, Nr. Sola Overbridge,  
S.G. Highway, Sola, AHMEDABAD-380 060, Gujarat.  
Phone : 079-2970 0974/75 ■ Email: bkpatelandco@gmail.com

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

Review Report to,  
The Board of Directors,  
DYNEMIC PRODUCTS LIMITED  
Ahmedabad

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results (the statements) together with the relevant notes thereon of **Dynemic Products Limited**, Ahmedabad for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, have been prepared in accordance with *the recognition and measurement* principles laid down in Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, 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 in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with Indian accounting standards ('Ind AS') as specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For, B. K. PATEL & CO  
Chartered Accountants  
Firm Regn No. 112647W

Denis Mavani

Partner

Membership No.196372

UDIN: 22196372BDAWUJ5834

Ahmedabad  
14-11-2022





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

Review Report to,  
The Board of Directors,  
**DYNEMIC PRODUCTS LIMITED**  
Ahmedabad

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results (the statements) together with the relevant notes thereon of **Dynemic Products Limited**, Ahmedabad (the "Holding Company") together with its 1 Subsidiary Company and 1 Associate Company (together referred to as "the Group") for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. The Statement includes the results of the following entities:

Subsidiary	Associates
Cerecon Bio Sciences Private Limited.	Dynemic Holdings Private Limited



6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 1 subsidiary and 1 associates, whose unaudited interim financial results and other financial information reflect total revenues of Rs.21.96 Lacs, total net profit after tax of Rs.0.78 Lacs and total comprehensive income of Rs0.78 Lacs for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and joint venture are based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
7. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with Indian accounting standards ('Ind AS 34') as specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Ahmedabad  
14-11-2022



For, B. K. PATEL & CO  
Chartered Accountants  
Firm Regn No. 112647W

Denis Mavani  
Partner

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