DYNAMIC MICROSTEPPERS LIMITED

506, MARATHU ARCADE, ABOVE AXIS BANK, NEAR GARWARE, SUBHASH ROAD, VILE PARLE(E), MUMBAI 400 057
CIN: L45206MH1985PLC036261 Tel No.: 022- 26842631 Fax No.: 022- 26843784
Website: www.dynamicmicrosteppers.com Email ID: dynamicmicrostepperslimited@gmail.com

Audited Standalone Financial Results for the quarter and year ended March 31, 2020

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020 (Amount in Rs.)

Sr. No	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Income from Operations (Net of excise duty)	-	-	-	-	-
	(b) Other Income	-	-	-	147	-
	Total Income	-	-	-	147	-
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	-	-	-	-	-
	(e) Finance Cost	649	590	177	2,041	1,033
	(f) Depreciation and amortisation expense					
	(g) Other expenses	25,960	11,060	71,217	73,736	1,26,770
	(h) Legal & Profession fees	1,59,236	1,47,192	86,539	7,71,684	6,45,002
	Total Expenses	1,85,844	1,58,842	1,57,933	8,47,461	7,72,805
3	Profit / (Loss) exceptional items and tax	(1,85,844)	(1,58,842)	(1,57,933)	(8,47,314)	(7,72,805)
4	Exceptional Items	-	-	-	-	-
5	Profit before tax	(1,85,844)	(1,58,842)	(1,57,933)	(8,47,314)	(7,72,805)
6	Tax expense:Current Tax & Deferred tax	-	-	-	-	-
7	Profit / (Loss) for the period from continuing operations	(1,85,844)	(1,58,842)	(1,57,933)	(8,47,314)	(7,72,805)
8	Profit / (Loss) for the period from discontinued operations	(1,85,844)	(1,58,842)	(1,57,933)	(8,47,314)	(7,72,805)
9	Tax expense of discontinued operations	-	-	-	-	-
10	Profit / (Loss) from discontinuing operations (after tax)	(1,85,844)	(1,58,842)	(1,57,933)	(8,47,314)	(7,72,805)
11	Profit/(Loss) for the period	(1,85,844)	(1,58,842)	(1,57,933)	(8,47,314)	(7,72,805)
12	Other comprehensive income (A) (i) Items that we will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profir or loss (B) (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profir or loss	-	-	-	-	-
13	Total Comprehensive Income for the period		-			
14	Paid-up equity share capital (Face Value of Rs. 10/-each))	3,44,88,000	3,44,88,000	3,44,88,000	3,44,88,000	3,44,88,000
15	Reserve and Surplus (excluding Revaluation Reserves)	-	-	-	(4,23,60,572)	(4,15,13,080)
16	Earnings Per Share (EPS) (Face value of Rs.10/-each)					
	(a) Basic	(0.05)	(0.05)	(0.05)	(0.25)	(0.22)
	(b) Diluted	(0.05)	(0.05)	(0.05)	(0.25)	(0.22)

NOTE:

a. The Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1st April, 2017 and the financial results for the quarter and year ending 31.03.2020 have been prepared in accordance with the recognition and measurement principles laid down in IND AS-34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereof.

b. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29/06/2020. The statutory auditors have expressed an unmodified opinion. These financial statements are preapred in accordance with the Indian Accounting Standard (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

c. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the un-audited published year to date figures upto the third quarter of the respective financial year.

d. Previous period figures have been regrouped, rearranged and reclassified wherever necessary to confirm current period's classification.

e. As per the requirements of AS-17 issued as per Companies (Accounting Standards) Rules, 2006, no disclosure is required as the Company is operating in single business segment.

f. The Audited Standalone financial results of the Company for the year ended March 31, 2020 are available on the Company's website i.e. www.dynamicmicrosteppers.com and also availble on BSE website ie. www. bseindia.com.

By order of the Board
For Dynamic Microsteppers Limited

M/s. P. JASANI AND ASSOCIATES MUMBAI-4 Chartered Accountants

DYNAMIC MICROSTEPPERS LTD. MUMBAI

Ashwin Shah
Director
DIN: 03115009

Place: Mumbai
Dated: 29-06-2020

DYNAMIC MICROSTEPPERS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	NOTE NO.	AS AT 31.3.2020 Rs.	AS AT 31.3.2019 Rs.
A ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment	3	37,16,064	37,16,064
(b) Other Assets	4	-	7,073
2 Current Assets			
(a) Cash and Cash Equivalent	5	51,891	27,193
		37,67,955	**37,50,330**
B EQUITY AND LIABILITIES			
1 Equity			
(a) Share Capital	6	3,44,88,000	3,44,88,000
(b) Other Equity	7	-4,23,60,395	-4,15,13,080
2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	1,14,32,030	1,06,01,030
(ii) Other Financial Liabilities	9	-	6,200
3 Current Liabilities			
(a) Other Liabilities	10	2,08,319	1,68,180
		37,67,954	**37,50,330**

Notes Forming Part of the Financial Statements 1 & 2

As per our report of even Date
For: P.JASANI & ASSOCIATES
Chartered Accountants
FRN # 116628W

M/s. P. JASANI AND ASSOCIATES MUMBAI-4 Chartered Accountants

P. R. Jasani
Partner
M.No. : 032477

Place : Mumbai
Date : 29.06.2020

For and on Behalf of the Board of Directors

Director

Director

Place : Mumbai
Date : 29.06.2020

DYNAMIC MICROSTEPPERS LIMITED

506, Matharu Arcade, Above Axis Bank, Near Garware Subhash Road, Vile Parle (East), Mumbai-400 057

Website: www.dynamicmicrosteppers.com Email id: dynamicmicrostepperslimited@gmail.com

Cash Flow Statement for the year ended 31st March 2020

	Standalone	
	Year Ended 31st March 2020	Year Ended 31st March 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and after Extraordinary items	(8,47,314)	(7,72,805)
Adjustment For :		
Depreciation	-	-
Provisions for gratuity	-	-
Interest & Finance charges	2,041	-
Interest received	(147)	-
Expenseson Employee Stock Option	-	-
Operative Profit before Working Capital Changes	(8,45,419)	(7,72,805)
Adjustment For :		
Trade Receivables	-	-
Other Receivables, Loans & Advances	7,073	-
Trade & Other payable	33,939	65,260
Cash Generation from Operations	(8,04,407)	(7,07,545)
Direct Taxes	-	-
Net Cash Flow from operating activities	(8,04,407)	(7,07,545)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets and Advances		
Increase in Intangible Assets under development	-	-
Purchase/Sale of Investment (Net)	-	-
Dividend received	-	-
Interest Received	147	-
Net Cash used in investing activities	147	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowing	8,31,000	6,45,000
Share Application Money Received	-	-
Finance charges & Others	(2,041)	-
Net Cash used in financing activities	8,28,959	6,45,000
Net Change In Cash And Cash Equilants (A+B+C)	24,699	(62,545)
Cash and Cash Equivalents (Opening)	27,193	89,737
Cash and Cash Equivalents (Closing)	51,891	27,193

For and on behalf of Board of Directors
DYNAMIC MICROSTEPPERS LIMITED

Date 29.06.2020
Place Mumbai

M/s P. JASANI AND ASSOCIATES Chartered Accountants MUMBAI-4

Ashwin Shah
Director
DIN:03115009

P.JASANI & ASSOCIATES
[Chartered Accountants]

4/K, Vijay Chambers
4th Floor, Opp.Dreamland Cinema,
Off.Raja Rammohan Roy Road
Mumbai- 400 004
Tel: 2386 02 44 : 2386 83 26

To,
The Members of-
DYNAMIC MICROSTEPPERS LIMITED,
MUMBAI.

" AUDITORS' REPORT "

Report on Financial Statements

We have audited the accompanying financial statements of **DYNAMIC MICROSTEPPERS LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds & other irregularities, selection & application of appropriate accounting policies, making judgments & estimates that are reasonable & 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

M/s. P. JASANI AND ASSOCIATES
MUMBAI-4
Chartered Accountants

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified u/s 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true & fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit for the year ended on that date;

Report on Other Legal & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

M/s. P. JASANI AND ASSOCIATES MUMBAI-4 Chartered Accountants

2. As required by section 143(3) of the Act, we report that:

   a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c) the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Indian Accounting Standards prescribed under section 133 of the Act;

   e) on the basis of written representations received from the directors of the Company as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position.

      ii. The Company did not have any long –term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There were no amount required to be transferred to the Investor Education and Protection Fund by the Company.

For: P.JASANI & ASSOCIATES
[Chartered Accountants]
FRN:-116628W

M/s. P. JASANI AND ASSOCIATES
MUMBAI-4
Chartered Accountants

P.R. JASANI (Partner)
Mem. No. 032477
Place : MUMBAI
Date : 29.06.2020

Annexure "A" To The Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date)

1 (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the Management at reasonable intervals; any material discrepancies noticed on such verification have been properly dealt with in the Books of Accounts;

(c) According to the information and explanations given to us and on the basis of our

(i) examination of Original Agreement for Plot No 24 alongwith Factory Premises,

(ii) examination of Xerox Copies of Agreement for Leasehold Plot bearing Plot No W-6A at Additional Dhule Industrial Estate, Village Laling, Dhule,

(iii) examination of Xerox Copies of Agreement for Freehold Plot bearing Plot No TPS 7, Final Plot No 37A Industrial Estate Dhule,

the title deeds of immovable properties are held in the name of the Company.

2 The Company does not have any inventory & hence para 3(ii) of the Order would not be applicable to the Company.

3 The Company has not granted any Loans to Parties mentioned in the Register maintained under Section 189 of The Companies Act' 2013.

4 In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities as applicable.

5 According to the information and explanations given to us, the Company has not accepted any deposit from the public, and accordingly paragraph 3(v) of the Order is not applicable.

6 The maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

7 (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing undisputed

M/s. P. JASANI AND ASSOCIATES MUMBAI-4 Chartered Accountants statutory dues including Provident Fund, Income Tax, Sales Tax, Service Tax, Custom Duty, and other statutory dues, as applicable with the appropriate authorities in India.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Service Tax, Sales Tax and Custom Duty which have not been deposited on account of any disputes.

8 The Company does not have any loans or borrowings from any Financial Institution, Banks, Government or Debenture Holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. According to the information and explanations given to us, the Company has not paid managerial remuneration. Accordingly, paragraph 3(xi) of the Order is not applicable.

12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, there are no transactions with the related parties as referred to in sections 177 & 188 of the Act. Accordingly, paragraph 3(xiii) of the Order is not applicable.

14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

M/s. P. JASANI AND ASSOCIATES
MUMBAI-4
Chartered Accountants

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For: P. JASANI & ASSOCIATES
[Chartered Accountants]
FRN # 116628W

P.R. JASANI (Partner)
Mem. No. 032477
Place : MUMBAI
Date : 29.06.2020