

S S R V & Associates

Chartered Accountants

Office No. 3 , Shiv Darshan Chs Ltd., Near Siddhivinayak Hospital, Navghar Road,

Bhayander East Thane- 401105

Email:rakesh_agrval@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
DYNAMIC MICROSTEPPERS LIMITED.

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of **DYNAMIC MICROSTEPPERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the Loss and total comprehensive Loss, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Rakesh Agrwal

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Standalone Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 these Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the standalone financial statements, 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.
 - ii) Obtain an understanding of internal financial controls 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 controls with reference to financial statements in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) Conclude on the appropriateness of management's 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 Standalone Financial Statements 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
 - v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial

Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. 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.
- E. 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.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2

As required by Section 143(3) of the Act, based on our audit we report that:

- A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
- B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
- D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

- E. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and 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 has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

As per our report of even date
FOR SSRV & ASSOCIATES
Chartered Accountants



CA RAKESH AGARWAL

Partner

M No- 129593

Firm Registration No: 135901W

UDIN:23129593BGXKVA5420

Place: Mumbai

Date: 29/05/2023

ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of DYNAMIC MICROSTEPPERS LIMITED for the year ended 31st March, 2023.

On the basis of the information and explanation given to us during the course of our audit, we report that:

- 1) (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

 (ii) The Company does not have any Intangible assets

(b) These Property, plant and equipment have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.

(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- 2) The company does not have any inventory, hence para 3(ii) of this order is not applicable to the company.
- 3) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company
- 4) In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with as applicable.
- 5) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, Provision of section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.

- 6) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amount deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2023, for a period of more than six months from the date they became payable.

(b) Dues in respect of Provident fund, Employees' State Insurance, Income tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have been deposited on time there is no dispute is pending on the part of company.

- 8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- 9) The company does not have any loans or borrowing from a financial institution, bank, Government or dues to debenture holders. Thus, Para 3(ix) of this order is not applicable to the company.
- 10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of 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, clause 3(x)(b) of the Order is not applicable.

- 11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

- 12) According to the information and explanations given to us, the Company is not a Nidhi Company.

Accordingly, clause 3(xii) of the Order is not applicable.

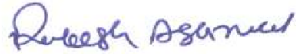
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards
- 14) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- 15) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- 16) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- 17) The Company has incurred cash loss of Rs.9,95,052/- during the current financial year and Rs.8,64,871/- in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due
- 20) In our opinion and according to the information and explanations given to us, the provision of Corporate Social Responsibility is not applicable to the Company.

21) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

As per our report of even date
FOR SSRV & ASSOCIATES
Chartered Accountants



CA RAKESH AGARWAL
Partner
M No- 129593
Firm Registration No: 135901W
UDIN: 23129593BGXKVA5420
Place: Mumbai
Date: 29/05/2023

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **DYNAMIC MICROSTEPPERS LIMITED**. ("The Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

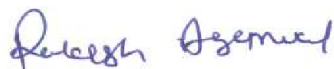
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial

reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

As per our report of even date
FOR SSRV & ASSOCIATES
Chartered Accountants



CA RAKESH AGARWAL

Partner

M No- 129593

Firm Registration No: 135901W

UDIN: 23129593BGXKVA5420

Place: Mumbai

Date: 29/05/2023

S S R V & Associates

Chartered Accountants

Office No. 3 , Shiv Darshan Chs Ltd. Near Siddhivinayak Hospital Navghar Road
Bhyander East Thane- 401105

rakesh_agrval@yahoo.co.in/rakesh_agrval@rediffmail.com

Audited standalone quarterly and year to date Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Independent Auditors' Report

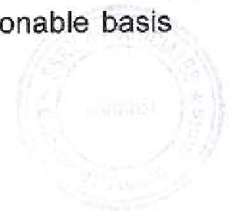
To the Board of Directors of

DYNAMIC MICROSTEPPERS LIMITED.

We have audited the quarterly financial results of **DYNAMIC MICROSTEPPERS LIMITED.** ("the Company") for the quarter ended March 31, 2023 and the year-to-date results for the period April 1st, 2022 to March 31st 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

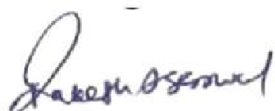
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31st, 2023 as well as the year-to-date results for the period from April 1st, 2022 to March 31st, 2023.

As per our report of even date
FOR SSRV & ASSOCIATES
Chartered Accountants



CA RAKESH AGARWAL
Partner
M No- 129593
Firm Registration No: 135901W
Place: Mumbai
UDIN: 23129593BGXKUZ9291
Date: 29/05/2023

DYNAMIC MICROSTEPPERS LIMITED

CIN: L45206MH1985PLC036261

BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in Rs.)

	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
A	ASSETS			
1	Non-Current Assets			
	Property, Plant and Equipment	3	37,16,064	37,16,064
	Right-of-use assets			
	Capital work-in-progress			
	Goodwill			
	Other intangible assets			
	Financial Assets			
	Deferred tax assets (net)			
	Long-term loans and advances			
	Other non-current assets			
	Total Non Current Assets		37,16,064	37,16,064
2	Current assets			
	Financial Assets			
	Investments			
	Trade receivables			
	Cash and cash equivalents			
	Loans	4	29,495	79,572
	Other financial assets			
	Other current assets			
	Total Current Assets		29,495	79,572
			37,45,560	37,95,638
B	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	5	3,44,88,000	3,44,88,000
	(b) Other Equity	6	-4,50,62,673	-4,40,67,621
	Total Equity		-1,05,74,673	-95,79,621
2	Non-Current Liabilities			
	(a) Financial Liabilities			
	(I) Borrowings			
	(II) Other Financial Liabilities	7	1,36,19,354	1,29,96,294
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
	Total Non-current Liabilities		1,36,19,354	1,29,96,294
3	Current Liabilities			
	(a) Short-Term Borrowings			
	(b) Trade Payables			
	(c) Other Current Liabilities	8	7,00,880	3,78,965
	Total Current Liabilities		7,00,880	3,78,965
	Total Equity and Liabilities		37,45,560	37,95,638

For and on behalf of Board of Directors

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ASHWIN SHAH
DIRECTOR
DIN: 03115009

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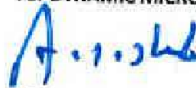
CHETAS SHAH
DIRECTOR
DIN: 06783061

Place: Mumbai
Date: 29/05/2023

DYNAMIC MICROSTEPPERS LIMITED
CIN: L45206MH1985PLC036261
Cash Flow Statement For The Year Ended 31st March, 2023

Particulars	(Amount in Rs.)	
	2022-23	2021-22
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and after Extraordinary Items	-9,95,052	-8,64,871
Adjustment For :		
Depreciation	-	-
Interest received	-	-
Financial Expenses	-	-
Operative Profit before Working Capital Changes	-9,95,052	-8,64,871
Adjustment For :		
Decrease/ (Increase) in trade receivables	-	-
Decrease/ (Increase) in short term loans & advances	-	-
Decrease/ (Increase) in Inventory	-	-
Decrease/ (Increase) in Other current assets	-	-
Increase / (Decrease) in trade creditors	-	-
Increase / (Decrease) in other current liabilities	-	-
Increase / (Decrease) in short term provisions	3,21,915	60,927
	-	-
Cash Generation from Operations		
Direct Taxes	-6,73,137	-8,03,944
	-	-
Net Cash Flow from operating activities	-6,73,137	-8,03,944
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets and Others	-	-
Interest Received	-	-
Changes in Loans & Advances	-	-
Net Cash used In Investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Financial Expenses	-	-
Increase (decrease) in Borrowings	6,23,060	8,16,165
Net Cash used In financing activities	6,23,060	8,16,165
D. NET CHANGE IN CASH AND CASH EQUIVALENTS		
(A+B+C)	-50,077	12,221
Cash and Cash Equivalents as at Beginning of the Year	79,572	67,351
Cash and Cash Equivalents as at Ending of the Year	29,495	79,572

By Order of the Board
For DYNAMIC MICROSTEPPERS LIMITED



ASHWIN SHAH
Director
DIN: 03115009



CHETAS SHAH
Director
DIN: 06783061

Place: Mumbai
Date: 29/05/2023

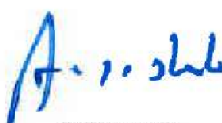

DYNAMIC MICROSTEPPERS LIMITED

CIN: L45206MH1985PLC036261

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023

		(Amount in Rs.)	
Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
i. Revenue from Operations		-	-
ii. Other Income		-	-
III. Total Revenue (I + II)		-	-
IV. Expenses:			
Cost of raw materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	9	9,95,052	8,64,871
Total expenses		9,95,052	8,64,871
V. Profit before exceptional and extraordinary items and tax (III-IV)		-9,95,052	-8,64,871
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-9,95,052	-8,64,871
VIII. Extraordinary items			
IX. Profit before tax (VII- VIII)		-9,95,052	-8,64,871
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Mat Credit Entitlement		-	-
XI. Profit (Loss) for the period from continuing operations (IX-X)		-9,95,052	-8,64,871
XII. Other Comprehensive Income (OCI)		-	-
XIII. Total Comprehensive Income for the Year		-9,95,052	-8,64,871
Earning Per Share (Of ₹ 10/- Each) :			
(a) Basic		-0.29	-0.25
(b) Diluted		-0	-0

For and on behalf of Board of Directors

 ASHWIN SHAH DIRECTOR DIN: 03115009	 CHETAS SHAH DIRECTOR DIN: 06783061
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Place: Mumbai
Date: 29/05/2023

DYNAMIC MICROSTEPPERS LIMITED

Regd. Off. : 506, Matharu Arcade, Above Axis Bank, Near Garware Subhash Road,
Vile Parle (East) Mumbai – 400 057

CIN: L45206MH1985PLC036261 Tel. (022) 26831570 Fax. (022) 26840528

May 29, 2023

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Security Code No. 531330

Dear Sir / Madam,

Sub: Declaration of un-modified opinion - Audit Report on Financial Results for the quarter and financial year ended 31st March, 2023:

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, I hereby confirm that the Statutory Auditors of the Company M/s. SSRV & Associates, Chartered Accountants, Mumbai (FRN - 135901W) have issued Audit Report with unmodified opinion in respect of Financial Results for the quarter and financial year ended 31st March, 2023.

You are requested to kindly take the note of the same and oblige.

Thanking You,

Regards,

For DYNAMIC MICROSTEPPERS LIMITED



Chetas Shah
Director



Encl: As below.

Email Address: dynamicmicrostepperslimited@gmail.com

Web Site: www.dynamicmicrosteppers.com

DYNAMIC MICROSTEPPERS LIMITED

606, MARATHU ARCADE, ABOVE AXIS BANK, NEAR GARWARE, SUBHASH ROAD, VILE PARLE (E), MUMBAI 400 057

CIN: L45205MH1985PLC035261 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, 2023

Part I

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2023

(Amount in Rs.)

Sr. No	Particulars	Quarter ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31-03-23	31.03.2022
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Income from Operations (Net of excise duty)	-	-	-	-	-
	(b) Other Income	-	-	-	-	-
	Total Income	-	-	-	-	-
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	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-
	(g) Other expenses	302,354	147,655	214,423	995,052	864,871
	Total Expenses	302,354	147,655	214,423	995,052	864,871
3	Profit / (Loss) exceptional items and tax	(302,354)	(147,655)	(214,423)	(995,052)	(864,871)
4	Exceptional items	-	-	-	-	-
5	Profit before tax	(302,354)	(147,655)	(214,423)	(995,052)	(864,871)
	Tax expense:					
	- Current Tax	-	-	-	-	-
	- Deferred tax	-	-	-	-	-
6	Profit / (Loss) for the period from continuing operations	(302,354)	(147,655)	(214,423)	(995,052)	(864,871)
7	Profit / (Loss) for the period from discontinued operations	-	-	-	-	-
8	Tax expense of discontinued operations	-	-	-	-	-
9	Profit / (Loss) from discontinuing operations (after tax)	-	-	-	-	-
10	Profit/(Loss) for the period	(302,354)	(147,655)	(214,423)	(995,052)	(864,871)
	Other comprehensive income					
	(A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	(B) (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
12	Total Comprehensive Income for the period	(302,354)	(147,655)	(214,423)	(995,052)	(864,871)
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	34,488,000	34,488,000	34,488,000	34,488,000	34,488,000
14	Reserve and Surplus (excluding Revaluation Reserves)					(44,067,621)
15	Earnings Per Share (EPS) (Face value of Rs. 10/- each)					
	(a) Basic	-0.09	-0.04	-0.06	-0.29	-0.25
	(b) Diluted	-0.09	-0.04	-0.06	-0.29	-0.25

NOTE:

- 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 31.03.2023 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.
- 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 29th May, 2023. These financial statements are prepared 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.
- Previous period figures have been regrouped, rearranged and reclassified wherever necessary to confirm current period's classification.
- As per the requirements of Ind AS-108 issued as per Companies (Accounting Standards) Rules, 2006, no disclosure is required as the Company is operating in single business segment.
- The Audited Standalone financial results of the Company for the quarter and Year ended March 31, 2023 are available on the Company's website i.e. www.dynamicmicrosteppers.com and also available on BSE website i.e. www.bseindia.com.

By order of the Board
For DYNAMIC MICROSTEPPERS LIMITED


CHETAS ASHWIN SHAH
Director
DIN: 06783061


ASHWIN SHAH
Director
DIN: 03118009

Place : Mumbai
Dated : 29-May-23