

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF DYNACONS SYSTEMS & SOLUTIONS LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 30<sup>TH</sup>, 2024 AT 03:00 P.M. INDIAN STANDARD TIME (“IST”) BY MEANS OF VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) IN ACCORDANCE WITH THE RELEVANT CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the financial year ended as at March 31, 2024, the Audited Consolidated Financial Statements for the said financial year and the Reports of Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend as the final dividend on Equity shares for Financial Year 2023-2024.
3. To appoint a Director in place of Mr. Dharmesh Anjaria (Din:00445009), who retires from the office of Whole-Time Director, by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

#### 4. Re-appointment of Mr. Shirish Anjaria (Din:00444104) as Chairman cum Managing Director

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactment(s) (including corresponding provisions, if any of the Companies Act, 1956) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and subject to such other consent(s), approval(s), permission(s) as may be necessary in this regard, and as per Article 106 of the Articles of Association of the Company and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s), permission(s) as may be agreed to by Board of Directors (hereinafter referred as board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorized by the Board in this behalf), consent of the members be and is hereby accorded for re-appointment of Mr. Shirish M. Anjaria (Din:00444104), as Chairman cum Managing Director of the Company, for a period of 5 (Five) years with effect from February 01, 2025, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Shirish M. Anjaria, as Chairman cum Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be necessary, expedient or proper to give effect to the above resolution."

#### 5. Re-appointment of Mr. Parag Dalal (Din:00409894) as Whole-time Director

To consider and if thought fit to pass, the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactment(s) (including corresponding provisions, if any of the Companies Act, 1956) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules,

2014, or any other law and subject to such other consent(s), approval(s), permission(s) as may be necessary in this regard and as per Article 90 of the Articles of Association of the Company, and Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s), permission(s) as may be agreed to by Board of Directors (hereinafter referred as board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorized by the Board in this behalf), consent of the members be and is hereby accorded for re-appointment of Mr. Parag Dalal (Din:00409894), as Whole Time Director of the Company, for a period of 5 (Five) years with effect from February 01, 2025, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Parag Dalal, as Whole Time Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be necessary, expedient or proper to give effect to the above resolution.”

**6. Re-appointment of Mr. Dharmesh Anjaria (Din:00445009) as Whole-time Director**

To consider and if thought fit to pass, the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactment(s) (including corresponding provisions, if any of the Companies Act, 1956) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, or any other law and subject to such other consent(s), approval(s), permission(s) as may be necessary in this regard and as per Article 90 of the Articles of Association of the Company, and Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s), permission(s) as may be agreed to by Board of Directors (hereinafter referred as board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorized by the Board in this behalf), consent of the members be and is hereby accorded for re-appointment of Mr. Dharmesh S. Anjaria (Din:00445009), as Whole Time Director of the Company, for a period of 5 (Five) years with effect from February 01, 2025, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Dharmesh S. Anjaria, as Whole Time Director and Chief Financial Officer (“CFO”) including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be necessary, expedient or proper to give effect to the above resolution.”

**7. Remuneration of Cost Auditors**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and based on the recommendation of the Audit Committee and the approval of the Board of Directors, the Company hereby ratifies the remuneration of Rs.1,50,000/- per annum (Rupees One Lakh Fifty Thousand only) plus applicable taxes and

reimbursement of travel and out of pocket expenses, to be paid to M/s. Sarvottam Rege & Associates, Cost Accountants (Firm Registration No. 104190), appointed as the Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2025, and for the previous financial years.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

**By Order of the Board of Directors  
For Dynacons Systems & Solutions Ltd.**

**Shirish M. Anjaria**  
Chairman cum  
Managing Director  
**DIN: 00444104**

**Parag J. Dalal**  
Executive Director  
**DIN: 00409894**

**Date:** September 02, 2024

**Place:** Mumbai

**Registered Office**

78, Ratnajyot Industrial Estate,

Irla Lane, Vile Parle (W),

Mumbai – 400 056

CIN No: L72200MH1995PLC093130

**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item No. 4, 5, 6 & 7 of the Notice, is annexed hereto. The relevant details as required under Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/reappointment at the Annual General Meeting for Item no. 3 to 6 is furnished as annexure to the Notice.
3. Pursuant to the provisions of the Companies Act, 2013 (“Act”), a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. At the 27<sup>th</sup> AGM held on September 30, 2022, the members approved re-appointment of M/s MSP & Co., Chartered Accountants Firm (Firm Registration No. 107565W) as Statutory Auditors of the Company to hold office from the conclusion of 27<sup>th</sup> AGM till the conclusion of the 32<sup>nd</sup> AGM. M/s. MSP & Co., will complete their present term as Statutory Auditors of the Company on conclusion of the AGM to be held in 2027.

6. The Company has not provided any stock options to the employees for the year under review. However, the Nomination and Remuneration Committee in its meeting held on August 10, 2022, had approved grant of 33,500 stock options under 'Dynacons - Employees Stock Option Plan 2020' (ESOP - 2020), of which The Board in their meeting held on March 29, 2024, had allotted 20,050 equity shares to the eligible Employees of the Company who had exercised their stock options under the Dynacons-Employees Stock Option Plan 2020 ("ESOP-2020"). Further, the Company had received Listing/trading approval from BSE Ltd and National Stock Exchange of India Limited on April 12, 2024. Disclosure pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the year ended March 31, 2024, is available at the website of the Company at [www.dynacons.com](http://www.dynacons.com). The certificate from the Secretarial Auditors of the Company stating that the Schemes have been implemented in accordance with the SEBI Regulations would be placed at the ensuing Annual General Meeting for inspection by members.
7. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to [investor@dynacons.com](mailto:investor@dynacons.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com)
8. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer books of the Company will remain closed from Tuesday, September 24, 2024 to Monday September 30, 2024. (both days inclusive).
9. The Members holding the shares in physical form may obtain the nomination form from the Company's Registrar & Share transfer agent- Bigshare Services Pvt. Ltd. (BSPL) and are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or BSPL for assistance in this regard.
10. Members desirous of getting any information in respect of the content of the annual report are requested to forward the queries to the Company at least 10 days prior to the annual general meeting so that the required information can be made available at the Company.
11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or BSPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. Pursuant to Rule 18(3) of the Companies (Management and Administration) Rules, 2014, the Members are requested to provide their e-mail id to their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company or Registrar and Share Transfer Agent in case the shares are held by them in physical form in order to facilitate easy and faster dispatch of Notices of the general meetings and other communication by electronic mode from time to time.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, BSPL in case the shares are held by them in physical form.
15. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSDRTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly

filled and signed Form ISR – 4, the format of which is available on the Company's website at [www.dynacons.com](http://www.dynacons.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.

16. SEBI vide its notification SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or BSPL, for assistance in this regard.
17. SEBI vide its Circular dated July 31, 2023 issued guidelines for members to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Members are requested to first take up their grievance, if any, with Bigshare Services Private Limited, Registrar and Share Transfer Agent of the Company. If the grievance is not redressed satisfactorily, the member may escalate the same through: i) SCORES Portal in accordance with the SCORES guidelines, and ii) if the member is not satisfied with the outcome, dispute resolution can be initiated through the ODR Portal at <https://smartodr.in/login>.
18. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
19. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company/BSPL (if shares held in physical form). Shareholders are requested to note that in case their PAN is not registered, or having invalid PAN or Specified Person as defined under section 206AB of the Income-tax Act ("the Act"), the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Act, as applicable.
20. Members who hold shares in dematerialized form are requested to login with their DP ID and Client ID numbers for easy identification of attendance at the meeting.
21. The Equity Shares of the Company are mandated for trading in the compulsory demat mode. The ISIN Number allotted for the Company's shares is INE417B01040.
22. Annual Listing fees for the year 2023-2024 has been paid to all stock exchange wherein shares of the Company are listed.
23. As per the provisions of Section 72 of the Act and SEBI circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.dynacons.com](http://www.dynacons.com). Members holding shares in physical form may submit the same to BSPL. Members holding shares in electronic form may submit the same to their respective depository participant.
24. As mandated by the Securities and Exchange Board of India ("SEBI"), securities of the Company can be transferred /traded only in dematerialized form. Members holding shares in physical form are advised to avail the facility of dematerialization.
25. SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/ HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16, 2023 ("SEBI Circulars") mandated furnishing of Permanent Account Number ('PAN'), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities. The Company had sent letters for furnishing the required details.



Any service request shall be entertained by BSPL only upon registration of the PAN, KYC details and the nomination. Further, in absence of the above information on or after October 1, 2023, the folio(s) shall be frozen by BSPL in compliance with the aforesaid SEBI Circulars. If the folio(s) continue to remain frozen as on December 31, 2025, the frozen folios shall be referred by BSPL/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

**DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

1. In compliance with the MCA Circulars and SEBI Circular dated October 7, 2023, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website [www.dynacons.com](http://www.dynacons.com), website of the Stock Exchanges, i.e., National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and BSE Limited at [www.bseindia.com](http://www.bseindia.com) and is also available on the website of NSDL (agency for providing the Remote e- Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
2. For receiving all communication (including Annual Report) from the Company electronically:
  - a) Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register/update the same by writing to the Company's Registrar & Share transfer agent- Bigshare Services Pvt. Ltd. (BSPL) with details of folio number and attaching a self-attested copy of PAN card at [info@bigshareonline.com](mailto:info@bigshareonline.com).
  - b) Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participant.
26. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
27. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
28. **Voting through electronic means:**
  - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
  - II. The remote e-voting period commences on Wednesday, September 25, 2024 (9:00 a.m. IST) and ends on Sunday, September 29, 2024 (5:00 p.m. IST). During this period, members holding shares either in physical form or in dematerialized form, as on Monday, September 23, 2024 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
  - III. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

- IV. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- V. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- VI. The details of the process and manner for remote e-voting are explained herein below:

**A. How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company Name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company Name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33



**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c. How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a. Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b. Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [hs@hspnassociates.in](mailto:hs@hspnassociates.in), with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual for Shareholders, available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) by email to [investor@dynacons.com](mailto:investor@dynacons.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor@dynacons.com](mailto:investor@dynacons.com). If you are an Individual shareholder holding

securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**C. Other Instructions:**

- i. The remote e-voting period commences on Wednesday, September 25, 2024 (9:00 a.m. IST) and ends on Sunday, September 29, 2024 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Monday, September 23, 2024 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- ii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- iii. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 23, 2024.
- iv. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
- v. Mr. Hemant Shetye, Company Secretary (FCS No.2827 and COP 1483) and Designated Partner of HSPN & Associates LLP, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner and he has consented to act as a scrutinizer.
- vi. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- vii. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.dynacons.com](http://www.dynacons.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within two working days of the passing of the resolutions at the Twenty Ninth AGM of the Company on September 30, 2024 and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

**Process for registration of email id for obtaining Annual Report and user id/password for e-voting and updation of bank account mandate for receipt of dividend:**

Physical Holding	Send a request to the Registrar and Transfer Agents of the Company, Bigshare Services Private Limited at <a href="mailto:info@bigshareonline.com">info@bigshareonline.com</a> providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address. Following additional details need to be provided in case of updating Bank Account Details: a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions d) 9 digit MICR Code Number, and e) 11 digit IFSC Code f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

**D. Instructions for Members for Attending AGM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) are as under:**

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investor@dynacons.com](mailto:investor@dynacons.com) from September 25, 2024 (9:00 a.m. IST) to September 28, 2024 (5:00 p.m. IST). The same will be replied by the company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

**Other Instructions**

- 29. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- 30. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.dynacons.com](http://www.dynacons.com) and on the website of NSDL <https://www.evoting.nsd.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

**By Order of the Board of Directors  
For Dynacons Systems & Solutions Ltd.**

**Shirish M. Anjaria**  
Chairman cum  
Managing Director  
**DIN: 00444104**

**Parag J. Dalal**  
Executive Director  
**DIN: 00409894**

**Date:** September 02, 2024

**Place:** Mumbai

**Registered Office**

78, Ratnajyot Industrial Estate,  
Irla Lane, Vile Parle (W),  
Mumbai – 400 056

CIN No: L72200MH1995PLC093130





**EXPLANATORY STATEMENTS:**

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4 to 7 of the accompanying Notice dated September 02, 2024.

**ITEM NO. 4**

Mr. Shirish M. Anjaria, who was appointed as Chairman cum Managing Director by the members to hold office upto January 31, 2025 has attained the age of 79 years and hence continuation of his employment as Executive Chairman cum Managing Director requires the approval of members by way of a special resolution. Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution.

Keeping in view that Mr. Shirish M. Anjaria has rich and varied experience in the Industry and has been involved in the operations of the Company since inception, it would be in the interest of the Company to continue the employment of Mr. Shirish M. Anjaria as Executive Chairman cum Managing Director.

Mr. Shirish M. Anjaria is the promoter and founder of Dynacons Systems & Solutions Limited. He is currently the Chairman cum Managing Director of Dynacons Systems & Solutions Limited. He is a business leader with successful & fruitful career of over five decades and has guided the Company through diversification and growth to emerge as a leader in Information Technology industry.

Mr. Shirish M. Anjaria will complete his term as a Chairman cum Managing Director (00444104) on January 31, 2025. The Board of Directors at their Meeting held on September 02, 2024, considered and decided, subject to the approval of members, re-appointment of Mr. Shirish M. Anjaria as Chairman cum Managing Director for a further period of 5 years from the expiry date of his term, on the remuneration determined by the Remuneration Committee of the Board (the Remuneration Committee) at its meeting held on September 02, 2024.

Mr. Anjaria is a graduate in Science and holds a post graduate degree in Law. He is a Certified Associate of the Federation of Insurance Institutes. He has wide experience across industries and has rich exposure in Business Management, Corporate Affairs and customer relations. He has spearheaded the growth of the Company from a start-up to and is currently one of the leading IT Infrastructure Solutions Providers in the country. Under his Chairmanship, Dynacons has forged strategic alliances with global IT majors such as IBM, Intel, HP, Microsoft, Lenovo, Sony, Cisco etc. He was also the founder of the Millenium PC initiative which was recognised by Intel, USA. Mr. Anjaria has attained the age of 79 years, at this crucial juncture, the continued services of Mr. Anjaria is considered essential for guiding the Company to the next level of growth.

The remuneration package of Mr. Shirish M. Anjaria as determined by the Remuneration Committee at its meeting held on September 02, 2024, and approved by the Board of Directors at the Board Meeting held on September 02, 2024, is forming the part of Item no. 4 of the Agenda for this Meeting.

Mr. Shirish Anjaria's appointment as a Chairman cum Managing Director on the Board of the Company was on the basis of his being liable to retire by rotation. He will continue to be the Director of the Company till his turn comes for retirement by rotation. He is eligible to seek re-election at the Annual General Meeting in which he retires by rotation.

The Board of directors will also be at liberty to alter, vary and revise the remuneration from time to time within the limit prescribed under Section 196,197 & 198 of the Companies Act, 2013, or any amendment or statutory modifications thereto.

In the terms of provisions of the Companies Act, 2013, consent of shareholders is required for the appointment of Mr. Shirish M. Anjaria as the Chairman cum Managing Director.

Further, pursuant to Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, consent of the members vide special remuneration is required where annual remuneration payable to more than one Executive Director who are promoter or member of promoter group exceeds five percent of the net profit of listed entity.

Mr. Shirish M. Anjaria, Chairman cum Managing Director along with Mr. Parag J. Dalal, Whole Time Director and Mr. Dharmesh S. Anjaria, Whole Time Director who are also seeking re-appointment are promoters of the Company.

Pursuant to the provisions of Section 196, 197 and 198 of Companies Act, 2013, and Regulation 17(6)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Board recommends the resolution for the approval of the members as a Special resolution since Mr. Anjaria has attained the age of 79 years and the remuneration payable to all the Executive Directors & Managing Director is exceeding limits as specified under the said provisions of Companies Act, 2013 and/or SEBI (LODR) Regulations, 2015.

None of the Directors of the Company except Mr. Shirish M. Anjaria, Mr. Dharmesh S. Anjaria and their relatives are concerned or interested in the proposed resolution.

The broad particulars of the Remuneration payable to and the terms of re-appointment of Mr. Shirish M. Anjaria are as under:

Period of Appointment: From 01.02.2025 to 31.01.2030

1. Salary including Commission: Rs. 22,00,000/- per month (Rupees Twenty-Two Lakhs Only)

The following perquisites and other facilities are not the part of the above remuneration.

2. Perquisites: In addition to the above, the Chairman cum Managing Director shall be entitled to all the perquisites listed herein below:
  - a. Housing: The Company shall provide rent free furnished residential accommodation, with free gas, electricity and water as per Company policy. In case no accommodation is provided by the Company, the Chairman shall be entitled to such house rent allowance as may be decided by the Board of Directors from time to time subject however to a limit of 60% of his salary. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
  - b. Medical Reimbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and for family.
  - c. Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company applicable to its senior managers.
  - d. Club Fees: Fees of clubs, subject to a maximum of three clubs.
  - e. Personal Accident Insurance / Group Like Insurance: Premium not to exceed Rs. 1,00,000 per annum.
  - f. Provident Fund / Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
  - g. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.
  - h. Use of Car with driver: The Company shall provide the Chairman a car with driver for business and personal use.
  - i. Telephone Facility at Residence: Telephone facility shall be provided at the Chairman's residence. All personal long distance calls shall be billed by the Company to the Chairman.

Other terms and conditions:

- a. In terms of the Section 196, 197 and 198 of the Companies Act, 2013, and any amendments thereof, where in any financial year, during the tenure of the Chairman cum Managing Director, if the Company in the absence of profits or inadequate profits, the Company may pay same remuneration to Mr. Shirish Anjaria, Chairman cum Managing Director of the Company, as approved by the Shareholders in the 29<sup>th</sup> AGM held on September 30, 2024.

- b. "Family" means the spouse and dependent children of the Chairman cum Managing Director.
- c. Leave with full pay and allowances shall be allowed as per the Company's rules.
- d. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- e. No sitting fees shall be paid to the Chairman cum Managing Director for attending the meetings of the Board of Directors or Committees thereof.
- f. The Chairman shall be liable to retire by rotation.

The Company entered into separate agreement with Mr. Shirish M. Anjaria, which contained inter alia, the above terms and conditions.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors of the Company except Mr. Parag J. Dalal, Mr. Dharmesh S. Anjaria and Mr. Shirish M. Anjaria are concerned and interested in the Resolutions as set out at Item No. 4,5 and 6, as it relates to their / relative's re-appointment and payment of remuneration.

#### **Item No. 5 & 6**

The Board of Directors of the Company (the Board), at its meeting, held on September 02,2024, has subject to the approval of members, re-appointed, Mr. Parag J. Dalal and Mr. Dharmesh S. Anjaria as Whole-time Directors (Executive Directors) for a further period of 5 years from the expiry dates of their respective terms on the remuneration determined by the Remuneration Committee of the Board (the Remuneration Committee) at its meeting held on September 02,2024.

A brief profile of Mr. Parag J. Dalal and Mr. Dharmesh S. Anjaria, nature of their expertise in specific functional areas and names of companies in which they hold Directorship and membership/chairmanship of Board Committee's as stipulated and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, are annexed hereto.

The remuneration package of Mr. Parag J. Dalal & Mr. Dharmesh S. Anjaria, as determined by the Remuneration Committee dated September 02,2024, and approved by the Board of Directors at the Board Meeting held on September 02,2024, is forming the part of the explanatory statement under Item no. 5 & 6 of the Agenda for this Meeting. Mr. Parag J. Dalal's & Mr. Dharmesh S. Anjaria's appointment as a Whole-time director on the Board of the Company was on the basis of them being liable to retire by rotation. They will continue to be the Whole-time directors of the Company till their term comes for retirement by rotation. They are eligible to seek re-election at the Annual General Meeting in which they retire by rotation.

The Board of directors will also be at liberty to alter, vary and revise the remuneration from time to time within the limit prescribed under Section 196, 197 and 198 of the Companies Act, 2013, or any amendment or statutory modifications thereto.

Further, pursuant to Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, consent of the members vide special remuneration is required where annual remuneration payable to more than one Executive Director who are promoter or member of promoter group exceeds five percent of the net profit of listed entity.

Mr. Shirish M. Anjaria, Chairman cum Managing Director along with Mr. Parag J. Dalal, Whole Time Director and Mr. Dharmesh S. Anjaria, Whole Time Director who are also seeking re-appointment are promoters of the Company.

Pursuant to the provisions of Section 196, 197 and 198 of Companies Act, 2013, and Regulation 17(6)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board recommends the resolution for the approval of the members as a Special resolution since the remuneration payable to all the Executive Directors & Managing Director is exceeding limits as specified under the said provisions of Companies Act, 2013 and/or SEBI (LODR) Regulations, 2015.

The broad particulars of the Remuneration payable to and the terms of the respective re-appointment of Mr. Parag J. Dalal & Mr. Dharmesh S. Anjaria are as under:

Period of Appointment: From 01.02.2025 to 31.01.2030

1. Salary including Commission: Rs. 19,00,000/- per month (Rupees Nineteen Lakhs Only)

The following perquisites and other facilities are not the part of the above remuneration.

2. Perquisites: In addition to the above, the Whole-Time Director shall be entitled to the all the perquisites listed herein below:

- a. Housing: The Company shall provide rent free furnished residential accommodation, with free gas, electricity and water as per Company policy. In case no accommodation is provided by the Company, the Whole Time Director shall be entitled to such house rent allowance as may be decided by the Board of Directors from time to time subject however to a limit of 60% of his salary. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- b. Medical Reimbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, and nursing charges and domiciliary charges for self and for family.
- c. Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company applicable to its senior managers.
- d. Club Fees: Fees of clubs, subject to a maximum of three clubs.
- e. Personal Accident Insurance / Group Like Insurance: Premium not to exceed Rs. 1,00,000 per annum.
- f. Provident Fund / Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
- g. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.
- h. Use of Car with driver: The Company shall provide the Whole Time Director a car with driver for business and personal use.
- i. Telephone Facility at Residence: Telephone facility shall be provided at the Whole Time Director's residence. All personal long distance calls shall be billed by the Company to the Whole Time Director.

Other terms and conditions:

- a. In terms of the Section 196, 197 and 198 of the Companies Act, 2013, and any amendments thereof, where in any financial year, during the tenure of the Whole-Time Directors, the Company in the absence of profits or inadequate profits, the Company may pay same remuneration to Mr. Parag J. Dalal and Mr. Dharmesh S. Anajria, Whole-Time Directors of the Company, as approved by the Shareholders in the 29<sup>th</sup> AGM held on September 30, 2024.
- b. "Family" means the spouse and dependent children of the Whole Time Director.
- c. Leave with full pay and allowances shall be allowed as per the Company's rules.
- d. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

- e. No sitting fees shall be paid to the Whole Time Director for attending the meetings of the Board of Directors or Committees thereof.
- g. The Whole Time Director shall be liable to retire by rotation.

The Company has entered into separate agreement with Mr. Parag J. Dalal and Mr. Dharmesh S. Anjaria, which contains inter alia, the above terms and conditions.

The Board recommends the Special Resolution set out at Item No. 5 & 6 of the Notice for approval by the Members.

None of the Directors of the Company except Mr. Parag J. Dalal, Mr. Dharmesh S. Anjaria and Mr. Shirish M. Anjaria are concerned and interested in the Resolutions as set out at Item No. 4,5 and 6, as it relates to their / relative's re-appointment and payment of remuneration.

#### **ITEM NO. 7**

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records for applicable products of the Company. On the recommendation of the Audit Committee, at its meeting held on September 02, 2024, the Board considered and approved the re-appointment of M/s. Sarvottam Rege & Associates, Cost Accountants (Firm Registration No. 104190) as the Cost Auditor for the fiscal year 2024-25.

Further, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. The Board on recommendation of Audit Committee have approved a remuneration of Rs. 1,50,000/- per annum plus applicable taxes and reimbursement of out-of-pocket expenses to M/s. Sarvottam Rege & Associates, Cost Accountants (Firm Registration No. 104190) for conducting the Cost Audit for the fiscal year 2024-25 and for the previous financial years.

Accordingly, the consent of the members is sought to ratify the remuneration payable to the Cost Auditor for the Financial Year 2024-25 and for the previous financial years.

Further the Company has received their eligibility and consent to act as cost auditors.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 7 of the Notice.



Details of Directors appointment/re-appointment/retiring by rotation, as required to be provided pursuant to the provisions of (i) Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided herein below:

Particulars	Mr. Shirish M. Anjaria	Mr. Parag J. Dalal	Mr. Dharmesh S. Anjaria
Director Identification Number (DIN)	00444104	00409894	00445009
Date of Birth	30/09/1944	23/05/1968	05/01/1973
Date of First Appointment on the Board	26/09/1995	26/09/1995	30/09/1998
Experience in functional Area	Shirish M. Anjaria is a business leader with successful & fruitful career of over five decades. He has wide experience across industries and has rich exposure in Business Management, Corporate Affairs, customer relations and Corporate Social Responsibility Activities. Under his Chairmanship, Dynacons has forged strategic alliances with global IT majors such as IBM, Intel, HP, Microsoft, Lenovo, Sony, Cisco etc. He was also the founder of the Millenium PC initiative which was recognized by Intel, USA.	Mr. Parag J. Dalal has over 30 years of work experience, in the field of Business, Information Technology, Software Development and Services. His areas of focus include Business Strategy, Business Development, Business Continuity Management and emerging technologies like Cloud Computing. He is responsible for the growth of Dynacons on PAN India level across different industries segments including Shipping, Education, Government, Banking and Financial Services. He is also responsible for taking new initiatives such as Transformation through IT and bringing in operational efficiency through the usage of ICT.	Mr. Dharmesh Anjaria has more than 25 years of work experience, is responsible for the Managed Services business of the Company, providing strategic direction on technology initiatives in line with core organizational goals and also handles Finance, Taxation and Corporate Affairs. He has rich exposure in the various facets of business and has a strong record of success in creating robust IT architectures and infrastructures and a proven ability to bring the benefits of IT to solve business issues while managing costs and risks. Mr. Anjaria is also responsible for Global customer management and alliances
Qualification	Graduate in Science and holds a post graduate degree in Law. He is a Certified Associate of the Federation of Insurance Institutes.	Post graduate in Computer Applications and is an Intel Certified Solutions Consultant.	B. Com, ACA, AICWA, Intel Certified Solutions Consultant.
Directorship in other Companies (Public Limited Companies)	Please refer Corporate Governance Report section of the Annual Report 2023-24		
Membership of Committees of other public limited companies (Audit Committee and Shareholder's/ Investor's Grievance Committee only)			

Particulars	Mr. Shirish M. Anjaria	Mr. Parag J. Dalal	Mr. Dharmesh S. Anjaria
Details of Listed Entities from which the person has retired in past three years	Please refer Corporate Governance Report section of the Annual Report 2023-24		
No. of Shares held in the Company			
The number of Meetings of the Board attended during the F.Y. 2023-24			
Remuneration Proposed	Upto Rs. 22,00,000/- per month and any casual emoluments or benefits in addition to their salary or wages	Upto Rs. 19,00,000/- per month and any casual emoluments or benefits in addition to their salary or wages	Upto Rs. 19,00,000/- per month and any casual emoluments or benefits in addition to their salary or wages
Remuneration Paid	Rs. 10,00,000 /- per month	Rs. 9,00,000/- per month	Rs. 9,00,000/- per month
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	The Directors, Mr. Shirish M. Anjaria & Mr. Dharmesh S. Anjaria having father and son relationship are related to each other within the meaning of the term "relative" as per Section 2(77) of the Act and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	There are no inter-se relationships between the Directors mentioned above, and Manager and other Key Managerial Personnel of the Company.	The Directors, Mr. Shirish M. Anjaria & Mr. Dharmesh S. Anjaria having father and son relationship are related to each other within the meaning of the term "relative" as per Section 2(77) of the Act and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Terms and conditions of re-appointment along with details of remuneration sought to be paid	The re-appointment is for a term of 5(Five) years commencing from February 01, 2025. Details of remuneration sought to be paid is provided in Explanatory Statement for Item No. 4 annexed to the notice.	The re-appointment is for a term of 5(Five) years commencing from February 01, 2025. Details of remuneration sought to be paid is provided in Explanatory Statement for Item No. 5 & 6 annexed to the notice.	The re-appointment is for a term of 5(Five) years commencing from February 01, 2025. Details of remuneration sought to be paid is provided in Explanatory Statement for Item No. 5 & 6 annexed to the notice.

**By Order of the Board of Directors  
For Dynacons Systems & Solutions Ltd.**

**Shirish M. Anjaria**  
Chairman cum  
Managing Director  
**DIN: 00444104**

**Parag J. Dalal**  
Executive Director  
**DIN: 00409894**

**Date:** September 02, 2024

**Place:** Mumbai

**Registered Office**

78, Ratnajyot Industrial Estate,

Irla Lane, Vile Parle (W),

Mumbai – 400 056

CIN No: L72200MH1995PLC093130