

M S P & CO.

CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 96999 57001.
EMAIL: mspandco@gmail.com

Independent Auditors' Review Report

**To the Board of Directors of
Dynacons Systems and Solutions Limited**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Dynacons Systems and Solutions Limited** ("the Company") for the quarter and nine-month period ended December 31, 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S P & CO.

CHARTERED ACCOUNTANTS

Firm Registration No. 107565W

**Madhusudan
Shantilal
Parikh**

Digitally signed by
Madhusudan Shantilal
Parikh
Date: 2025.01.31 20:59:04
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CA Madhusudan Parikh, Partner

Membership No. 08684

Mumbai

January 31, 2025

UDIN:- 25008684BBIWNU3334

Unaudited Standalone Financial Results for the Quarter Ended December 31, 2024

| Particulars | (Rs in Lakhs) | | | | | |
|--|------------------|------------------|------------------|-------------------|------------------|--------------------|
| | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | Dec. 31, 2024 | Sep. 30, 2024 | Dec. 31, 2023 | Dec. 31, 2024 | Dec. 31, 2023 | Mar. 31, 2024 |
| Income from Operations | | | | | | |
| a) Net Sales/ Income from operations | 30,892.23 | 30,633.12 | 22,673.84 | 93,621.98 | 74,218.25 | 1,02,443.48 |
| b) Other Income | 127.81 | 228.76 | 104.00 | 502.40 | 250.90 | 438.36 |
| Total Income from Operations | 31,020.04 | 30,861.88 | 22,777.84 | 94,124.37 | 74,469.15 | 1,02,881.84 |
| Expenses | | | | | | |
| a) Cost of material consumed | 25,525.13 | 25,291.20 | 20,017.00 | 76,482.81 | 63,691.18 | 93,253.96 |
| b) Changes in Inventories | 1062.14 | 1438.91 | (449.59) | 5,037.25 | 1,057.44 | (3675.48) |
| c) Employee benefits expense | 1,117.77 | 1,046.65 | 960.33 | 3,161.71 | 2,799.85 | 3,855.19 |
| d) Finance Costs | 339.86 | 169.02 | 188.85 | 734.46 | 637.29 | 878.82 |
| e) Depreciation and amortization expense | 208.70 | 204.85 | 38.04 | 448.95 | 114.06 | 151.94 |
| f) Other expenses | 315.68 | 301.07 | 253.83 | 1,032.68 | 826.06 | 1,196.60 |
| Total expenses (a to f) | 28,569.29 | 28,451.71 | 21,008.46 | 86,897.86 | 69,125.88 | 95,661.02 |
| Profit before tax and exceptional items | 2,450.75 | 2,410.18 | 1,769.38 | 7,226.52 | 5,343.27 | 7,220.81 |
| Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Profit before tax | 2,450.75 | 2,410.18 | 1,769.38 | 7,226.52 | 5,343.27 | 7,220.81 |
| Tax expense | 619.57 | 584.62 | 463.19 | 1,802.26 | 1,376.00 | 1,824.78 |
| Net Profit after Tax | 1,831.18 | 1,825.55 | 1,306.19 | 5,424.25 | 3,967.27 | 5,396.03 |
| Other comprehensive income | | | | | | |
| A(i) Items that will not be reclassified to profit or loss | | | | | | |
| - Remeasurement of defined Benefit Plans | (19.50) | (19.51) | (2.69) | (26.29) | (8.56) | (50.88) |
| - Gains and losses from investments in equity instruments | (3.59) | (10.98) | 4.56 | 9.76 | 14.60 | (19.66) |
| - Foreign Exchange Gains or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A(ii) Income tax relating to items that will not be reclassified to profit or loss | | | | | | |
| - Remeasurement of defined Benefit Plans | (3.68) | 4.66 | (0.78) | (4.65) | 0.69 | 14.74 |
| - Gains and losses from investments in equity instruments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| B(i) Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| B(ii) Income tax relating to Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total other comprehensive income (A (i-ii) +B (i-ii)) | (26.77) | (25.82) | 1.09 | (21.18) | 6.73 | (55.80) |
| Total comprehensive income | 1,804.40 | 1,799.73 | 1,307.28 | 5,403.08 | 3,974.00 | 5,340.23 |
| Paid up equity share capital | 1,271.31 | 1,271.31 | 1,269.31 | 1,271.31 | 1,269.31 | 1,271.31 |
| Earnings Per Share | | | | | | |
| Basic | | | | | | |
| EPS (N Profit) | 14.40 | 14.36 | 10.29 | 42.67 | 31.26 | 42.51 |
| Diluted | | | | | | |
| EPS (N Profit) | 14.39 | 14.35 | 10.26 | 42.63 | 31.17 | 42.47 |

Notes:

- The above unaudited financial results were reviewed by the Audit Committee at its meeting held on January 31, 2025 and were approved by the Board of Directors its meeting held on January 31, 2025
- The Company operates in the segment of Systems Integration and Services. The Company has identified Technology Workforce Augmentation Services as a focus business segment from the existing services provided by the Company. Hence the two business segments, which forms the operating segments for segment reporting are :
- System Integration
- Technology Workforce Augmentation Services
Accordingly, the segment wise reporting is provided with the un-audited results for the quarter ended on December 31, 2024 of the Company. The previous period's figures have accordingly been restated.
- The unaudited financial results of the Company for the quarter ended December 31, 2024 have been subject to limited review by its Statutory Auditors.
- These results have been prepared in accordance with the Ind AS notified under Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

Mumbai

January 31, 2025

For Dynacons Systems & Solutions Ltd.
for and on behalf of the Board of Directors


Dharmesh S. Anjaria
Whole-time Director & CFO
Din No: 00445009



Dynacons Systems & Solutions Limited

CIN NO : L72200MH1995PLC093130

Certified ISO 9001:2015, ISO 20000 – 1:2018, ISO – 27001:2022, CMMI Maturity Level 5

Registered Office : 78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle West, Mumbai - 400 056.

Corporate Office : 3rd Floor, A Wing, Sunteck Centre, Subhash Road, Near Garware Chowk, Vile Parle East, Mumbai - 400 057.

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M S P & CO.

CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 96999 57001.
EMAIL: mspandco@gmail.com

Independent Auditors' Review Report

To the Board of Directors of Dynacons Systems and Solutions Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited financial results of **Dynacons Systems and Solutions Limited** ("the Parent") and its subsidiaries (together referred to as "the Group") for the quarter and nine months ended December 31, 2024, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:-
 - i) Dynacons Systems and Solutions Ltd (Holding Company)
 - ii) Dynacons Systems and Solutions PTE Limited (Subsidiary Company)
 - iii) Cybercons Infosec Private Limited (Subsidiary Company)

M S P & CO.

CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 96999 57001.
EMAIL: mspandco@gmail.com

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and as per paragraph 6, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results include the unaudited financial results in respect of 2 subsidiaries, one subsidiary in India and other subsidiary outside India, whose financial statements reflect total revenue from operations of Rs. 209.52 Lakhs and total net profit after tax of Rs. 4.52 Lakhs for the nine-months period ended December 31, 2024. We have reviewed the financial results of the domestic subsidiary in India for the quarter and nine-months period ended December 31, 2024. The financial statements of the foreign subsidiary company have been prepared in accordance with accounting principles generally accepted in that respective country and which has been provided to us by the management. The Holding Company's management has converted the financial statements of the foreign subsidiary from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management.

Our conclusion on the statement is not modified in respect of the above matter.

For M S P & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 107565W

Madhusudan
Shantilal Parikh

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Madhusudan Shantilal
Parikh
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CA Madhusudan Parikh, Partner
Membership No. 08684

Mumbai

January 31, 2025

UDIN:- 25008684BMIWNV6117



DYNACONS

SOLUTIONS THAT EMPOWER

Unaudited Consolidated Financial Results for the Quarter Ended December 31, 2024

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--|------------------|------------------|------------------|-------------------|------------------|--------------------|
| | Dec. 31, 2024 | Sep. 30, 2024 | Dec. 31, 2023 | Dec. 31, 2024 | Dec. 31, 2023 | Mar. 31, 2024 |
| (Rs in Lakhs) | | | | | | |
| Income from Operations | | | | | | |
| a) Net Sales/ Income from operations | 31,101.75 | 30,633.12 | 22,685.70 | 93,831.50 | 74,230.21 | 1,02,416.38 |
| b) Other Income | 127.81 | 228.76 | 104.01 | 502.40 | 250.90 | 438.36 |
| Total Income from Operations | 31,229.56 | 30,861.88 | 22,789.71 | 94,333.89 | 74,481.11 | 1,02,854.74 |
| Expenses | | | | | | |
| a) Cost of material consumed | 25,707.56 | 25,291.20 | 20,017.00 | 76,665.87 | 63,691.18 | 93,257.28 |
| b) Changes in Inventories | 1,062.14 | 1,436.91 | (449.58) | 5,037.25 | 1,057.44 | (3675.46) |
| c) Employee benefits expense | 1,117.77 | 1,046.65 | 960.34 | 3,161.71 | 2,799.85 | 3,855.19 |
| d) Finance Costs | 339.86 | 169.02 | 188.85 | 734.46 | 637.29 | 878.82 |
| e) Depreciation and amortization expense | 208.70 | 204.85 | 38.04 | 448.95 | 114.06 | 151.94 |
| f) Other expenses | 323.57 | 303.49 | 256.47 | 1,049.36 | 831.99 | 1,210.26 |
| Total expenses (a to f) | 28,759.60 | 28,454.12 | 21,011.12 | 87,097.60 | 69,131.81 | 95,678.02 |
| Profit before tax and exceptional items | 2,469.96 | 2,407.76 | 1,778.59 | 7,236.29 | 5,349.30 | 7,206.72 |
| Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Profit before tax | 2,469.96 | 2,407.76 | 1,778.59 | 7,236.29 | 5,349.30 | 7,206.72 |
| Tax expense | 624.82 | 584.62 | 463.33 | 1,807.51 | 1,376.14 | 1,824.76 |
| Net Profit after Tax | 1,845.14 | 1,823.14 | 1,315.27 | 5,428.78 | 3,973.16 | 5,381.94 |
| Other comprehensive income | | | | | | |
| A(i) Items that will not be reclassified to profit or loss | | | | | | |
| - Remeasurement of defined Benefit Plans | (19.50) | (19.51) | (2.69) | (26.29) | (8.56) | (50.88) |
| - Gains or loss from Investments in Equity | (3.59) | (10.98) | 4.56 | 9.76 | 14.60 | (19.66) |
| - Foreign Exchange Gains or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A(ii) Income tax relating to items that will not be reclassified to profit or loss | | | | | | |
| - Remeasurement of defined Benefit Plans | (3.68) | 4.66 | (0.79) | (4.65) | 0.69 | 14.74 |
| - Gains and losses from investments in equity instruments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| - Foreign Exchange Gains or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| B(i) Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| B(ii) Income tax relating to Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total other comprehensive income (A (i-ii) + B (i-ii)) | (26.77) | (25.82) | 1.08 | (21.18) | 6.73 | (55.80) |
| Total comprehensive income | 1,818.36 | 1,797.32 | 1,316.35 | 5,407.60 | 3,979.89 | 5,326.14 |
| Profit for the year attributable to | | | | | | |
| Shareholders of the Company | 1,834.06 | 1,824.01 | | 5,419.05 | | 5,383.27 |
| Non-Controlling Interest | 11.08 | (0.67) | | 9.72 | | (1.33) |
| | 1,845.14 | 1,823.34 | | 5,428.78 | | 5,381.94 |
| Other Comprehensive Income for the year, net of tax attributable to | | | | | | |
| Shareholders of the Company | (26.77) | (25.82) | | (21.18) | | (55.80) |
| Non-Controlling Interest | 0.00 | 0.00 | | 0.00 | | 0.00 |
| | (26.77) | (25.82) | | (21.18) | | (55.80) |
| Total Other Comprehensive Income for the year, net of tax attributable to | | | | | | |
| Shareholders of the Company | 1,807.29 | 1,798.17 | | 5,397.88 | | 5,327.47 |
| Non-Controlling Interest | 11.08 | (0.67) | | 9.72 | | (1.33) |
| | 1,818.36 | 1,797.31 | | 5,407.60 | | 5,326.14 |
| Paid up equity share capital | 1,271.31 | 1,271.31 | 1,269.31 | 1,271.31 | 1,269.31 | 1,271.31 |
| Basic | | | | | | |
| EPS (N Profit) | 14.43 | 14.34 | 10.36 | 42.63 | 31.30 | 42.41 |
| Diluted | | | | | | |
| EPS (N Profit) | 14.41 | 14.33 | 10.34 | 42.58 | 31.22 | 42.37 |

Notes:

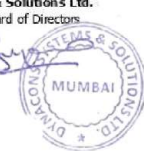
- The above unaudited financial results were reviewed by the Audit Committee at its meeting held on January 31, 2025 and were approved by the Board of Directors its meeting held on January 31, 2025.
- The Company operates in the segment of Systems Integration and Services. The Company has identified Technology Workforce Augmentation Services as a focus business segment from the existing services provided by the Company. Hence the two business segments, which forms the operating segments for segment reporting are :
 - System Integration
 - Technology Workforce Augmentation Services
 Accordingly, the segment wise reporting is provided with the un-audited results for the quarter ended on December 31, 2024 of the Company. The previous period's figures have accordingly been restated.
- The unaudited financial results of the Company for the quarter ended December 31, 2024 have been subject to limited review by its Statutory Auditors.
- These results have been prepared in accordance with the Ind AS notified under Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

Mumbai

January 31, 2025

For Dynacons Systems & Solutions Ltd.
for and on behalf of the Board of Directors

Dharmesh S. Anjaria
Whole-time Director & CFO
Din No: 00445009



Dynacons Systems & Solutions Limited

CINNO:L72200MH1995PLC093130

Certified ISO 9001:2015, ISO 20000-1:2018, ISO 27001:2022, CMMI Maturity Level 5

Registered Office: 78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle West, Mumbai - 400 056.

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Segment Information of Consolidated Financial Results for the Quarter and Half Year Ended December 31, 2024

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--|------------------|------------------|------------------|-------------------|------------------|--------------------|
| | Dec. 31, 2024 | Sep. 30, 2024 | Dec. 31, 2023 | Dec. 31, 2024 | Dec. 31, 2023 | Mar. 31, 2024 |
| | Unaudited | Unaudited | Audited | Unaudited | Audited | Audited |
| Segment Revenue | | | | | | |
| - System Integration | 30,791.00 | 30,327.77 | 22,483.00 | 92,941.10 | 73,709.05 | 1,01,925.22 |
| - Technology Workforce Augmentation Services | 310.75 | 305.35 | 202.70 | 890.40 | 521.16 | 521.16 |
| Total Income from Operations | 31,101.75 | 30,633.12 | 22,685.70 | 93,831.50 | 74,230.21 | 1,02,446.38 |
| Segment Results | | | | | | |
| - System Integration | 2,740.58 | 2,412.64 | 1,848.12 | 7,494.82 | 5,693.78 | 7,774.71 |
| - Technology Workforce Augmentation Services | 150.13 | 140.24 | 53.36 | 422.48 | 155.97 | 24.44 |
| | 2,890.72 | 2,552.88 | 1,901.48 | 7,917.31 | 5,849.74 | 7,799.15 |
| Finance Costs | 339.86 | 169.02 | 188.85 | 734.46 | 637.29 | 878.82 |
| Unallocable Expenses | 208.70 | 204.85 | 38.04 | 448.96 | 114.06 | 151.94 |
| Other income | 127.81 | 228.76 | 104.01 | 502.40 | 250.90 | 438.36 |
| Profit before tax | 2,469.96 | 2,407.76 | 1,778.59 | 7,236.29 | 5,349.30 | 7,206.72 |
| Tax expense | 624.82 | 584.62 | 463.33 | 1,807.51 | 1,376.14 | 1,824.78 |
| Profit after tax | 1,845.14 | 1,823.14 | 1,315.27 | 5,428.78 | 3,973.16 | 5,381.94 |

Segment Assets and Liabilities

The assets and liabilities used in the Company's business are not identified with any of the operating segments, as these are used interchangeably between the reportable segments. The management of the Company believes that it is currently not practicable to provide segment disclosures relating to total assets and total liabilities.

For Dynacons Systems & Solutions Ltd.


Dharmesh S. Anjaria
Whole-time Director & CFO
Din No: 00445009



Mumbai

January 31, 2025

Dynacons Systems & Solutions Limited

CIN NO : L72200MH1995PLC093130

Certified ISO 9001:2015, ISO 20000 – 1:2018, ISO – 27001:2022 , CMMI Maturity Level 5

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