

30th May, 2024

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

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

Scrip code : 532707

Trading Symbol : DYNPRO

Dear Sir,

Sub : Annual Secretarial Compliance Report pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 Dated February 8, 2019

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 Dated February 8, 2019, please find enclosed the Annual Secretarial Compliance Report for the year ended March 31, 2024, issued by Mr. Ashok P. Pathak & Co., Practicing Company Secretaries.

Please take the same on record.

Thanking you,

Yours faithfully,

For Dynemic Products Limited



Varsha Mehta
Company Secretary

Encl : As above

DYNEMIC PRODUCTS LTD.

Regd. Office : B - 301, Satyamev Complex - 1, Opp. Gujarat High Court, S. G. Road,
Sola, Ahmedabad - 380 060, Gujarat, INDIA. Tel. : +91-79-27663071/76,
E-mail : info@dynemic.com, **Website :** www.dynemic.com
CIN : L24100GJ1990PLC013886

Unit - I : 6401, 6402, 6415, 6416, 6400, 6400/1, GIDC Estate, Ankleshwar - 393 002.
Unit - II : 3709/6, 3710/1, 3710/3, GIDC Estate, Ankleshwar - 393 002.
Unit - III : D-3/3/1, GIDC Estate, Dahej - 392 130.



CS Ashok P. Pathak
Company Secretary &
Insolvency Professional

F- 904, Titanium City Centre, 100 ft. Anand Nagar Road,
Near Indian Oil Petrol Pump, Satellite, Ahmedabad - 380015
(O) 079-26934123 Mobile : 09327002122
E-mail : csashokppathak@gmail.com
Website : www.csashokppathak.com

SECRETARIAL COMPLIANCE REPORT OF DYNEMIC PRODUCTS LIMITED

For the Financial Year ended on 31st March, 2024

[Under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 (Chapter IV – Section IV-A) dated 11th July, 2023]

CIN : L24100GJ1990PLC013886
ISIN: INE256H01015

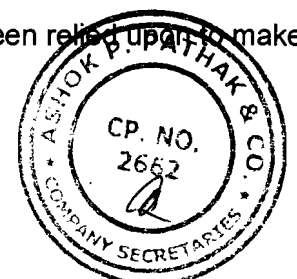
BSE : Script Code 532707
NSE : Symbol : Dynpro, Series : EQ

I, CS Ashok P. Pathak, have conducted the review of the Compliance of the applicable statutory provisions and the adherence to good corporate practices by Dynamic Products Limited ('the listed entity') having its Registered Office at B-301, Satyamev Complex-1 Gandhinagar-Sarkhej Highway Road, Opp. New Gujarat High Court, Sola, Ahmedabad-380063. Secretarial Review as conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on **31st day of March, 2024** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, CS Ashok P. Pathak, Proprietor of M/s. Ashok P. Pathak & Co., Company Secretaries, Ahmedabad have examined :

- (a) all the documents and records made available to us and explanation provided by **Dynamic Products Limited**,
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this report,





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Website : www.csashokppathak.com

for the financial year ended on 31st March, 2024 ('Review Period') in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (SEBI Act) and the Regulations, Circulars, Guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 (SCRA), Rules made there under and the Regulations, Circulars, Guidelines issued there under by the Securities and Exchange Board of India (SEBI);

The specific Regulations, whose provisions and the circulars / guidelines issued there under, have been examined, include :

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;*
- (f) Securities and Exchange Board of India (Issue and Listing of non-Convertible Securities) Regulations, 2021;*
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

*Not Applicable as there was no reportable event during the financial year under review.

and Circulars / Guidelines issued there under;





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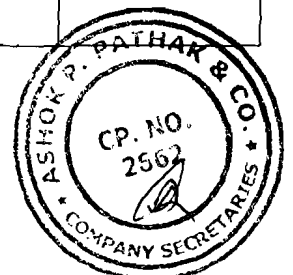
and based on the above examination, I hereby report that, during the Review Period :

- (a) The listed entity has complied with the provisions of the above Regulations and Circulars / Guidelines issued there under.
- (b) The listed entity has taken the following actions to comply with the observations made in the previous report(s) :

As per **Annexure** attached herewith and is forming part of this Annual Secretarial Compliance Report.

- (c) I hereby report that, during the review period the compliance status of the listed entity with following requirements :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	Secretarial Standards : The compliance of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	Yes	-
2.	Adoption and timely updation of the Policies : <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity.• All the policies are in conformity with the SEBI Regulations and have been reviewed and updated on time, as per the regulations / circulars / guidelines issued by SEBI	Yes Yes	- -
3.	Maintenance and disclosures on website : <ul style="list-style-type: none">• The Listed entity is maintaining a functional website• Timely dissemination of the documents / information under a separate section on the website• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website.	Yes Yes Yes	- - -





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4.	Disqualification of Director : None of the Director(s) of the Company is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	Details related to Subsidiary(ies) of listed entity have been examined w.r.t. : (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	- -
6.	Preservation of Documents : The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	Performance Evaluation : The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	Related Party Transactions : (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	- The Listed Entity has obtained prior approval of Audit Committee for all related party transactions.



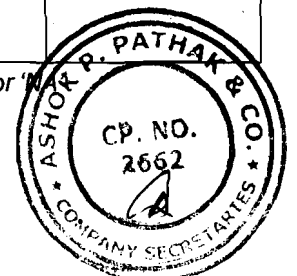


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9.	Disclosure of events or information : The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	Yes	-
10.	Prohibition of Insider Trading : The listed entity is in compliance with Regulation 3(5) and 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any : No action(s) has been taken against the listed entity / its promoter(s) / director(s) / subsidiary(ies) either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued there under.	Yes	-
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of statutory auditor from the Company or any of its material subsidiaries during the financial year.
13.	Additional Non-Compliances, if any : No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	Yes	-

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'





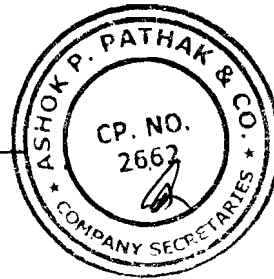
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Assumptions and Limitation of Scope and Review :

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. We have relied on the details, documents, information and explanations provided by the management, and information freely available in the public domain for the purpose of issuance of this report. Our responsibility is to report based upon our examination and this is neither an audit nor an expression of opinion.
3. There may be several aspects involved in the report which may be largely driven and determined by information technology systems, softwares and computer applications used for the purpose. As a part of review, we have made all efforts to check for the features and take management representation, wherever required; however, we offer no comments and provide no assurance as to the functioning, efficacy and suitability of such technology systems, softwares and computer applications, and our report is limited to that extent.
4. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the listed entity.
5. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For, Ashok P. Pathak & Co.,
Company Secretaries,
ICSI Unique Code : S1997GJ020700



CS Ashok P. Pathak*
Proprietor
ACS No : 9939 | COP No : 2662
Peer Review Certificate No. : 1519/2021
ICSI UDIN : A009939F000501309

30th May, 2024
Ahmedabad

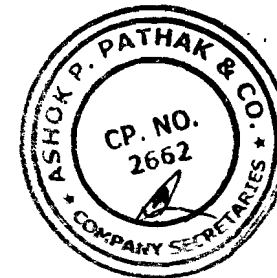
* Insolvency Professional (IP) registered with Insolvency and Bankruptcy Board of India (IBBI) (IP Registration No. IBBI/IPA-002/IP-N00329/2017- 18/10934).

ANNEXURE
Annual Secretarial Compliance Report for the Financial Year 2023-2024

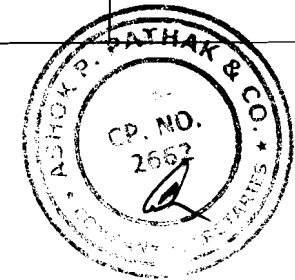
DYNEMIC PRODUCTS LIMITED [CIN : L24100GJ1990PLC013886]

The Company has taken the following actions to comply with the observations made in previous reports :

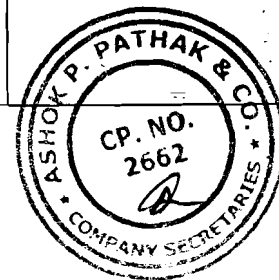
Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous report(s)	Observations made in the secretarial compliance report for the year ended _____ (the year(s) is/are to be mentioned)	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	<p>Clarification / Explanation letter dtd.19/04/2023 is provided by the Company to NSE along with the revised Corporate Governance Report submitted for the year ended on 31/03/2023.</p> <p>The Company has also submitted to the BSE the revised Corporate Governance Report on 19/04/2023 for the year ended on 31/03/2023.</p>	31/03/2023	<p>As per Regulation 21(3A) & 21(3C), the Risk Management Committee (RMC) shall be meet at least twice in a year and the RMC meeting shall be conducted in such a manner that on a continuous basis not more than 180 days shall be elapse.</p> <p>The provisions of Regulations 21 is applicable to the Top 1000 entities.</p>	<p>Violation : None</p> <p>Deviation : The Corporate Governance Report for quarter ended on 31/03/2023 has been submitted to both the Stock Exchanges on 10/04/2023, and on 19/04/2023 (Revised) in the Format as specified by SEBI vide its circular dated 31/05/2021 to the BSE and revised submission has also been made to NSE along with the clarification / explanation letter dtd.19/04/2023.</p> <p>In Clause IV of the Format, the date of meeting of RMC is shown as 13/02/2023 and in revised submission it is shown as 13/01/2023.</p>	<p>Compliance of Regulation 27(2) of and Regulation 21(3A) & 21(3C) :</p> <p>The Company has submitted the Compliance Report on Corporate Governance to the Stock Exchanges on 10/10/2022 (Revised on 13/10/2022) within the prescribed time i.e. within 21 days from the end of half year 30/09/2022 and on 10/04/2023 (Revised on 19/04/2023) from the end of the year 31/03/2023 to the Stock Exchanges.</p> <p>During the period the meetings of the Risk Management Committee (RMC) were held on 09/08/2022 and on 13/01/2023 in due compliance of Regulation 21(3A) & 21(3C).</p>	<p>No further comments.</p> <p>[Remedial actions / compliance has already been made by the Company on 19/04/2023.]</p>



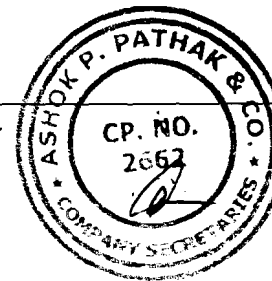
			<p>Action Taken by NSE : Clarification : NSE as per its mail dtd.19/04/23 has observed as under and ask for explanation/clarification :</p> <p>As per Regulation 21(3C), the meetings of the risk management committee shall be conducted in such a manner that on a continuous basis not more than one hundred and eighty days shall elapse between any two consecutive meetings.</p> <p>Penalty Imposed : As informed to us, no penalty has been imposed.</p>	<p>In Clause IV of the Format prescribed in SEBI Circular dated 31/05/2021, to disclose the date of meeting of RMC is optional and hence, it was not mentioned for the quarter ended on 30/09/2022.</p> <p>For CG Report for the year ended on 31/03/2023 submitted to the Stock Exchange(s) on 10/04/2023, in Clause IV of the Format the date of meeting of RMC is shown as 13/02/2023 instead of 13/01/2023 on account of typographical error and in revised submission on 19/04/2023 RMC meeting is correctly shown as 13/01/2023.</p>
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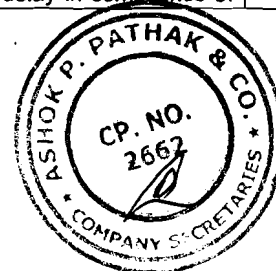
Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended _____ (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
2.	<p>(i) The Statement of Deviation(s) or Variation(s) for the September, 2022 Quarter has not been submitted.</p> <p>(ii) The Statement of Deviation(s) or Variation(s) for the December, 2022 quarter has not been submitted, along with the Financial Results submitted on 13/02/2023, as per the Requirement of SEBI Circular dated 24/12/2019.</p> <p>For December, 2022 quarter, the statement of Deviation(s) or Variation(s) has been submitted on 20/04/2023 after observation received from BSE on 19/04/2023.</p>	31/03/2023	<p>The Listed Company shall submit to the Stock Exchange(s) the following statement(s) on a quarterly basis for public issue, right issue, preferential issue etc.</p> <p>(a) Indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable;</p> <p>(b) Indicating category wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilization of funds made by it in its offer document or explanatory statement to</p>	<p>Violation : Violation of Regulation 32 of SEBI (LODR) Regulations 2015 and SEBI Circular dated 24/12/19</p> <p>Deviation : For the quarter ended on December 31, 2022, the statement has been submitted to the Stock Exchanges on 20/04/2023</p> <p>Action taken by BSE:</p> <p>Observation : BSE as per its mail dtd.19/04/23 has made observation that the Company has not submitted the Statement of Deviation(s) or Variation(s) for the quarter ended December 31, 2022 in PDF or XBRL or both to the Stock Exchange(s)</p> <p>Penalty Imposed : As informed to us, no penalty has been imposed.</p>	<p>The Company has not submitted the Statement of Deviation(s) or Variation(s) for the September, 2022 Quarter, and delayed submission for December, 2022 Quarter as there was no Deviation(s) or Variation(s) in the use of proceeds and the Company was under impression that it is not required to file NIL Statement. However, on receipt of observation from BSE the company has submitted such Statement on 20/04/2023 for December, 2022 Quarter.</p>	<p>No further comments.</p> <p>[Remedial actions / compliance has already been made by the Company on 20/04/2023.]</p>



			<p>the notice for the general meeting, as applicable and the actual utilization of funds.</p> <p>As per the SEBI Circular dated 24/12/19 the disclosure to the Stock Exchange(s) shall be made, in the specified format, by the listed Company on quarterly basis along with the declaration of financial results (within 45 days of end of each quarter / 60 days from the end of last quarter of the Financial Year) until such funds are fully utilized or the purpose for which these proceeds were raised has been achieved.</p>		
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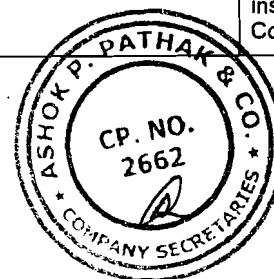
Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended -- --- (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
3.	<p>BSE & NSE have placed this late submission under the head 'List of Non-Compliant Companies SEBI Cir. No. SEBI/HO/CFD/CMD/CIR/P/20/20/12 dated January 22, 2020' with fine of Rs.2,000 and Rs.4,000 respectively.</p> <p>It was informed to us that the Company has not paid the fine to BSE and NSE.</p>	31/03/2023	<p>As per Regulation 34(1)(a) of the Listing Regulations, The Listed Company shall submit to the Stock Exchanges and published on its website a copy of the annual report sent to shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders.</p>	<p>Violation : The Company has not complied / delayed complied with Regulation 34 of Listing Regulation(s).</p> <p>Deviation : The Annual Report sent to Shareholders along with the Notice of Annual General Meeting on 03rd September, 2022 at 08:31 p.m., and the copy of Annual Report has been submitted to the Stock Exchanges on 05th September, 2022.</p> <p>The Annual Report for the Financial Year 2021-2022 has been sent to Shareholders along with the Notice of the Annual General Meeting later than the day of commencement of dispatch to its Shareholders by 1 (one) day.</p> <p>Action Taken by NSE & BSE :</p> <p>Notice issued by NSE & BSE on 21/10/2022 imposing fine of Rs.2360/- including GST for non-compliance / delay in compliance of</p>	<p>As per the disclosure requirement of Regulation 34, the email / dispatch of annual report was completed on 3rd September, 2022 at 8.31 pm (after office hours) by RTA i.e. Bigshare Services Private Limited and 4th September, 2022, being Sunday, the disclosure to the Stock Exchange(s) was made on next working day i.e. Monday, 05th September, 2022 simultaneously.</p> <p>The Company has made request by letter / mail to NSE & BSE for waiver of fine amount on 31/10/2022.</p> <p>Further, in response to BSE Regret letter / mail on 03/04/2023 for waiver of fine levied, the Company has made request by way of letter / mail dtd.07/04/2023 on the basis of impossibility of compliance under the Guidance Note on SEBI Circular dated January 22, 2020 read with Policy for exemption of fines levied as per the provisions of the SEBI SOP Circular. The Company is waiting for the reply from BSE & NSE.</p>	<p>The Company has paid fine of Rs.2360/- (inclusive of GST) to BSE on 20/09/2023.</p> <p>It was informed to us that the Company is still waiting for the reply from NSE for waiver of fine amount in response to the request made by the Company by mail to NSE on 31/10/2022.</p> <p>As on date of this Report i.e.30/05/2024 the NSE Website is showing penalty / fine amount of Rs.4000/- in Sr.</p>



			<p>one day under Regulation 34 of SEBI (LODR) Regulations, 2015</p> <p>BSE has issued Regret letter / mail on 03/04/2023 for waiver of fine levied pursuant to SEBI circular SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 in response to Company's waiver request letter / mail dtd.31/10/2022 to BSE and NSE requesting waiver of fine.</p> <p>Penalty Imposed : Penalty of Rs.2360/- has been imposed by both NSE and BSE vide its mail dtd.21/10/2022.</p>	<p>The said policy has specified uniform carve outs for SOP fines and provides that the Company would be required to disclose to the Exchange, the events that prevent / impact filing of compliances as mentioned in Listing Regulations, as amended from time to time, either immediately or as soon as practically possible.</p>	<p>No.9197 against the name of Dynamic Products Limited for violation / non-compliance of Regulation 34 of the SEBI (LODR) Regulations, 2015.</p>
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Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended _____ (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
4.	<p>Mr. Jayantilal K. Patel, one of the Designated Person / immediate relative of Designated Person has traded during closure of trading window period in violation of Code of Conduct in accordance with Clause 4(2) of Schedule B r/w. Regulation 9 of PIT Regulations, 2015.</p> <p>These were the Second and Third instances when the aforesaid Designated Person / immediate relative of the Designated Person has traded in the securities of the Company during the closure of trading window period.</p> <p>The said designated person has traded during closure of window in violation of Code of Conduct in accordance with Clause 4(2) of Schedule B r/w. Regulation 9 of PIT</p>	31/03/2023	<p>Designated persons and their immediate relatives shall not trade in securities when the trading window is closed. Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results.</p>	<p>Violation : There were two instances of violation of Code of Conduct for Prohibition of Insider Trading during the closure of window period as under :</p> <p>(i) Mr. Jayantilal K Patel, one of the designated person / Promoter has bought 502 shares at Rs.1,47,065/- during the period 06/01/2023 to 13/01/2023</p> <p>(ii) Mr. Jayantilal K Patel, one of the designated person / Promoter has bought 500 shares at Rs.1,44,140/- during the period 20/01/2023 to 27/01/2023</p> <p>Deviation : There were two instances during year where one of the designated person / immediate relatives of Designated Person has traded in the securities when the trading window is closed.</p>	<p>The Compliance Officer has issued show cause notice on 16/01/23 and on 30/01/23 to Mr. Jayantilal K. Patel Designated Person / immediate relatives of Designated Person for violation of Code of Conduct for prohibition of insider trading.</p> <p>The concern Designated Person / immediate relatives of Designated Person has replied to show caused notice on 19/01/2023 and 04/02/2023.</p> <p>The Compliance Officer has issued warning letter on 19/01/2023 and on 04/02/2023 respectively for each violation and waived the penalty on the grounds namely – the violation is unintentional and the concern person has not in possession of any UPSI.</p> <p>The Company has informed/ reported to the stock exchanges, in the standardize format, the aforesaid instances of violations of the Code of Conduct in accordance with Clause 13</p>	No further comments.



	<p>Regulations, 2015, and It was informed to us by the Company that it has waived the penalty under Point 12(b) of the Code of Conduct of the Company, and reported such violation under Clause 13 of Schedule B.</p>			<p>Action taken by the Company :</p> <p>(i) Show Cause Notice issued on 16/01/2023 regarding trading in securities during restricted window closure period & Warning letter issued on 19/01/2023 in respect of waiver of penalty.</p> <p>(ii) Show Cause Notice issued on 30/01/2023 regarding trading in securities during restricted window closure period & Warning letter issued on 04/02/2023 in respect of waiver of penalty.</p> <p>Penalty imposed : Penalty / Fine was waived by the Company.</p>	<p>of Schedule B of the PIT Regulations, 2015 r/w. SEBI Circular dtd.23/07/20</p>	
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