



February 11, 2022

To,

BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Scrip Code- 532365	National Stock Exchange of India Limited Exchange Plaza, C— 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai — 400051 Symbol - DSSL
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Sub: Nil Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended December 31, 2021

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019 please find enclosed herewith the Nil Statement of Deviation or Variation in utilization of funds raised through preferential issue for the quarter ended December 31, 2021

Kindly acknowledge the receipt for the same.

Thanking you,

Yours faithfully,

For **Dynacons Systems & Solutions Ltd.**

Ravishankar Singh
Company Secretary &
Compliance Officer



Dynacons Systems & Solutions Limited

CIN NO : L72200MH1995PLC093130

Certified ISO 9001:2008, ISO 14001:2015, ISO 20000-1:2011, ISO 27001:2013, CMMI Maturity Level 3

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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Annex A

Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity	Dynacons Systems & Solutions Limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	29.09.2021 for 11,45,0000 warrants converted into equity shares on 04.10.2021 issued on preferential basis					
Amount Raised	Rs. 2,40,45,000 (Rs. Two Crore Forty Lakhs Forty-five thousand) for conversion of 11,45,0000 warrants into equity shares issued on preferential basis.					
Report filed for Quarter ended	31.12.2021					
Monitoring Agency	applicable-/ not applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	Yes-/ No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table	The object of this preferential issue is to utilize the proceeds of the Preferential Issue of Warrants convertible into Equity Shares to meet long term working capital, general corporate purpose and such other purpose as the Board may decide					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till December 31, 2021	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The object of this preferential issue is to utilize the proceeds of the Preferential Issue of Warrants convertible into Equity Shares to meet long term working capital, general corporate purpose and such other purpose as the Board may decide	Not Applicable	Rs. 2,40,45,000	Not Applicable	Rs. 2,40,45,000	Nil	No deviation or variation



***Deviation or variation
could mean:***

- (a) Deviation in the objects or purposes for which the funds have been raised or***
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or***
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.***

For Dynacons Systems & Solutions Limited



**Mr. Dharmesh Anjaria
Executive Director and
Chief Financial Officer
Din: 00445009
Date:11.02.2022**