

May 27, 2023

To,

<b>BSE Limited</b> Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 <b>Scrip Code- 532365</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C— 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai — 400051 <b>Symbol - DSSL</b>
---	--

**Ref.: Scrip Code: BSE 532365 / NSE Symbol: DSSL**

**Sub: Clarification regarding Financials submitted for the Quarter and Year ended on March 31, 2023**

This is to inform you that in the meeting of the Board of Directors of the Company held on May 26, 2023 the board had adopted Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended on March 31, 2023 along with Auditors Report for the same.

Further, the said results after approval of Board were submitted at Stock Exchanges in time on May 26, 2023 in pursuance of applicable Regulations of LODR.

There was a minor typo error in the "EPS- Basic and Diluted" amount, hence kindly read the EPS amount for the quarter ended on March 31, 2023, column of the standalone and consolidated results as specified below: -

Standalone	Original	Revised
Particulars	Quarter Ended March 31, 2023	Quarter Ended March 31, 2023
Basic		
EPS (Net Profit)	15.54	9.59
Diluted		
EPS (Net Profit)	15.50	9.57

Consolidated	Original	Revised
Particulars	Quarter Ended March 31, 2023	Quarter Ended March 31, 2023
Basic		
EPS (Net Profit)	15.63	9.70
Diluted		
EPS (Net Profit)	15.59	9.68

The said error is not material and is a typo error. The Company hereby provides the revised Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on March 31, 2023.

We request you to kindly take the same on your record and acknowledge the receipt of same.

Thanking you,  
For **Dynacons Systems & Solutions Ltd.**

**Pooja Patwa**  
**Company Secretary &**  
**Compliance Officer**  
**Mem. No.- A60986**

**Statement of Audited Standalone Financial Results for Quarter & Year Ended March 31, 2023**

(Rs in lakh)

Particulars	STANDALONE				
	Quarter Ended			Year Ended	
	March 31, 2023	Dec. 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
<b>Income from Operations</b>					
a) Net Sales/ Income from operations	22,633.03	17,195.90	20,922.01	80,414.50	65,397.61
b) Other Income	84.99	61.90	34.53	229.58	186.56
<b>Total Income from Operations</b>	<b>22,718.02</b>	<b>17,257.79</b>	<b>20,956.55</b>	<b>80,644.07</b>	<b>65,584.17</b>
<b>Expenses</b>					
a) Cost of material consumed	18,662.06	14,335.74	21,284.80	67,267.49	61,681.89
b) Changes in Inventories	897.56	603.67	(2667.80)	3,427.26	(2843.98)
c) Employee benefits expense	838.76	774.37	779.57	3,076.37	2,756.82
d) Finance Costs	262.92	262.23	255.61	1,086.84	893.28
e) Depreciation and amortization expense	35.29	33.67	52.13	136.28	135.53
f) Other expenses	396.82	237.74	333.10	1,189.57	755.32
<b>Total expenses (a to f)</b>	<b>21,093.40</b>	<b>16,247.42</b>	<b>20,037.42</b>	<b>76,183.82</b>	<b>63,378.85</b>
<b>Profit before tax</b>	<b>1,624.62</b>	<b>1,010.37</b>	<b>919.13</b>	<b>4,460.26</b>	<b>2,205.31</b>
Tax expense	407.15	254.84	274.23	1,122.61	559.33
<b>Net Profit for the period</b>	<b>1,217.48</b>	<b>755.53</b>	<b>644.90</b>	<b>3,337.65</b>	<b>1,645.98</b>
Other comprehensive income					
A(i) Items that will not be reclassified to profit or loss					
- Remeasurement of defined Benefit Plans	(3.71)	(3.01)	(1.86)	(11.37)	(9.16)
- Gains and losses from investments in equity instruments	3.27	(0.65)	6.45	(0.76)	12.11
- Foreign Exchange Gains or loss	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	0.93	0.76	1.95	2.85	2.30
B(i) Items that will be reclassified to profit or loss	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
Total other comprehensive income (A (i-ii) + B (i-ii))	0.49	(2.90)	6.55	(9.28)	5.25
<b>Total comprehensive income</b>	<b>1,217.97</b>	<b>752.63</b>	<b>651.45</b>	<b>3,328.37</b>	<b>1,651.23</b>
<b>Paid up equity share capital</b>	<b>1,269.31</b>	<b>1,269.31</b>	<b>1,127.81</b>	<b>1,269.31</b>	<b>1,127.81</b>
Earnings Per Share of Face value of Rs. 10 Each					
<b>Basic</b>					
EPS (Net Profit)	9.59	5.95	6.36	27.71	15.39
<b>Diluted</b>					
EPS (Net Profit)	9.57	5.95	5.58	27.64	13.59

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

**Dharmesh S. Anjaria**  
Executive Director  
Din No: 00445009



Mumbai

May 26, 2023

**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.

+91-22-66889900 | +91-22-26716641 | www.dynacons.com | sales@dynacons.com | 1860-123-4444

**Statement of Audited Consolidated Financial Results for the Quarter & Year Ended March 31, 2023**

(Rs in lakh)

Particulars	CONSOLIDATED				
	Quarter Ended			Year Ended	
	March 31, 2023	Dec. 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
<b>Income from Operations</b>					
a) Net Sales/ Income from operations	22,665.40	17,195.90	20,922.02	80,446.86	65,397.61
b) Other Income	85.07	61.85	34.57	229.65	186.60
<b>Total Income from Operations</b>	<b>22,750.46</b>	<b>17,257.74</b>	<b>20,956.59</b>	<b>80,676.52</b>	<b>65,584.21</b>
<b>Expenses</b>					
a) Cost of material consumed	18,676.29	14,335.74	21,284.80	67,281.72	61,681.89
b) Changes in Inventories	897.56	603.67	(2667.80)	3,427.26	(2843.98)
c) Employee benefits expense	838.76	774.37	779.57	3,076.37	2,756.82
d) Finance Costs	263.09	262.06	255.61	1,086.84	893.28
e) Depreciation and amortization expense	35.29	33.67	52.13	136.28	135.53
f) Other expenses	400.32	240.88	335.73	1,199.61	758.47
<b>Total expenses (a to f)</b>	<b>21,111.30</b>	<b>16,250.40</b>	<b>20,040.05</b>	<b>76,208.09</b>	<b>63,382.00</b>
<b>Profit before tax</b>	<b>1,639.16</b>	<b>1,007.34</b>	<b>916.54</b>	<b>4,468.43</b>	<b>2,202.20</b>
Tax expense	407.57	254.84	274.23	1,123.04	559.33
Net Profit for the period	1,231.59	752.50	642.31	3,345.39	1,642.87
Other comprehensive income					
A(i) Items that will not be reclassified to profit or loss					
- Remeasurement of defined Benefit Plans	(3.71)	(3.01)	(1.86)	(11.37)	(9.16)
- Gains and losses from investments in equity instruments	3.27	(0.65)	(0.88)	(0.76)	12.11
A(ii) Income tax relating to items that will not be reclassified to profit or loss	0.94	0.75	1.95	2.85	2.30
Total other comprehensive income (A (i-ii) +B (i-ii))	0.50	(2.91)	(0.78)	(9.28)	5.25
<b>Total comprehensive income</b>	<b>1,232.09</b>	<b>749.59</b>	<b>641.53</b>	<b>3,336.11</b>	<b>1,648.12</b>
<b>Paid up equity share capital</b>	<b>1,269.31</b>	<b>1,269.31</b>	<b>1,127.81</b>	<b>1,269.31</b>	<b>1,127.81</b>
Earnings Per Share of Face value of Rs. 10 Each					
<b>Basic</b>					
EPS (N Profit)	9.70	5.93	6.34	27.78	15.36
<b>Diluted</b>					
EPS (N Profit)	9.68	5.93	5.56	27.70	13.57

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

  
**Dharmesh S. Anjaria**  
Executive Director  
Din No: 00445009



Mumbai

May 26, 2023

**Dynacons Systems & Solutions Limited**

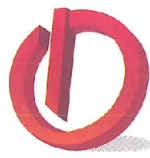
CIN NO : L72200MH1995PLC093130

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.

+91-22-66889900 | +91-22-26716641 | www.dynacons.com | sales@dynacons.com | 1860-123-4444



# DYNACONS

SOLUTIONS THAT EMPOWER

## Audited Standalone and Consolidated Statement of Assets & Liabilities as on March 31, 2023

Particulars	(Rs in lakh)		(Rs in lakh)	
	STANDALONE		CONSOLIDATED	
	Year Ended 31/03/2023 Audited	Year Ended 31/03/2022 Audited	Year Ended 31/03/2023 Audited	Year Ended 31/03/2022 Audited
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipment	368.37	403.70	368.37	403.70
(b) Right-of-use asset	304.54	204.92	304.54	204.92
(c) Financial Assets				
i) Investment in Subsidiaries	5.05	5.05	0.00	0.00
ii) Other Investments	50.35	51.12	50.35	51.12
iii) Other Financial Assets	168.25	143.09	168.25	143.09
(d) Deferred Tax Assets (Net)	44.29	39.37	44.29	39.37
<b>Sub-total-Non-Current Assets</b>	<b>940.85</b>	<b>847.25</b>	<b>935.80</b>	<b>842.20</b>
<b>2 Current assets</b>				
(a) Inventories	3,663.38	7,090.64	3,663.38	7,090.64
(b) Financial Assets				
i) Trade receivables	30,060.86	17,567.60	30,098.68	17,567.60
ii) Cash and cash equivalents	1,621.89	727.56	1,629.21	883.57
iii) Other balances with banks	2,956.78	2,804.54	2,956.78	2,661.44
iv) Short-term loans and advances	34.59	13.21	34.59	13.21
v) Other Financial Assets	626.44	812.50	626.44	812.50
(c) Other Current Assets	317.05	28.89	316.62	34.64
<b>Sub-total-Current Assets</b>	<b>39,280.98</b>	<b>29,044.93</b>	<b>39,325.69</b>	<b>29,063.60</b>
<b>TOTAL ASSETS</b>	<b>40,221.83</b>	<b>29,892.18</b>	<b>40,261.49</b>	<b>29,905.80</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a) Equity Share Capital	1,269.31	1,127.81	1,269.31	1,127.81
(b) Other Equity	9,186.97	5,657.72	9,206.86	5,669.34
<b>Sub-total-Shareholders' funds</b>	<b>10,456.27</b>	<b>6,785.53</b>	<b>10,476.16</b>	<b>6,797.15</b>
<b>2 Non-current liabilities</b>				
(a) Financial Liabilities				
i) Borrowings	1,596.25	1,200.95	1,596.25	1,200.95
ii) Lease Liabilities	257.41	171.80	257.41	171.80
(b) Long-term provisions	260.54	217.28	260.54	217.28
(c) Other non-current liabilities	13.74	6.27	13.74	6.27
<b>Sub-total-Non-Current Liabilities</b>	<b>2,127.94</b>	<b>1,596.29</b>	<b>2,127.94</b>	<b>1,596.29</b>
<b>3 Current liabilities</b>				
(a) Financial Liabilities				
i) Borrowings	4,946.65	4,973.47	4,946.65	4,973.47
ia) Lease Liabilities	62.53	68.28	62.53	68.28
ii) Trade payables				
(a) Total outstanding dues of micro enterprises and small enterprises	3.06	3.99	3.06	3.70
(b) Total outstanding dues of creditors other than micro enterprises	21,891.28	16,046.61	21,911.05	16,048.90
(b) Other current liabilities	734.10	418.01	734.10	418.01
<b>Sub-total-Current Liabilities</b>	<b>27,637.61</b>	<b>21,510.35</b>	<b>27,657.38</b>	<b>21,512.36</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>40,221.83</b>	<b>29,892.18</b>	<b>40,261.49</b>	<b>29,905.80</b>

### Dynacons Systems & Solutions Limited

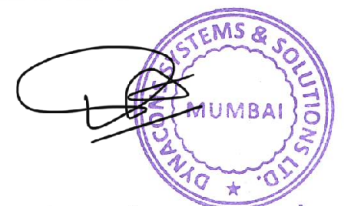
CIN NO : L72200MH1995PLC093130

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.

☎ +91-22-66889900 | 📠 +91-22-26716641 | 🌐 www.dynacons.com | ✉ sales@dynacons.com | 📞 1860-123-4444



Notes :

- 1) The above results were reviewed and recommended by the Audit Committee at its meeting held on May 26, 2023 and were placed and approved at the meeting of the Board of Directors held on May 26, 2023
- 2) The company operates in the segment of Systems Integration and Services
- 3) Figures for the quarter ended March 31, 2023 and March 31, 2022 pertaining to the Company are the balancing figures between audited figures in respect of the full financial year and published year to date unaudited figures up to the third quarter of the year ended March 31, 2023 and March 31, 2022 for the Company.
- 4) These statements have been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other accounting practices and policies to the extent applicable.
- 5) As on March 31, 2023, the Company had allotted 9,60,000 equity shares and 4,55,000 equity shares for Rs. 28 each (including premium of Rs. 18 each) on conversion of warrants into equity shares on September 01, 2022 and September 24, 2022 respectively. Further, the total proceeds of Rs. 2.97 crores received on the said allotments were utilized by the Company as on September 30, 2022, towards the objects as stated in the Explanatory Statement of the Notice of the Annual General Meeting of the Company dated September 03, 2020.
- 6) The Statutory Auditors of the Company have carried out the audit and have issued their unmodified opinion on the financial statements.
- 7) The Company had announced the Dynacons - Employees Stock Option Plan 2020 (ESOP – 2020) which provided for the grant of equity shares of the Company to the eligible employees of the Company. Under ESOP 2020, the Company had approved grant of 33,500 options vide its Nomination and Remuneration committee meeting held on August 10, 2022.
- 8) The previous years have been restated wherever necessary.
- 9) An interim dividend of Rs. 0.50 per share of the Nominal value of Rs. 10/- each was declared on August 10, 2022 and paid to all the eligible shareholders on August 23, 2022.
- 10) The results for three month period and year ended March 31, 2023, are available on the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.dynacons.com](http://www.dynacons.com))

Mumbai

May 26, 2023

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

  
**Dharmesh S. Anjaria**  
Executive Director  
Din No: 00445009



**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.

+91-22-66889900 | +91-22-26716641 | [www.dynacons.com](http://www.dynacons.com) | [sales@dynacons.com](mailto:sales@dynacons.com) | 1860-123-4444



# DYNACONS

SOLUTIONS THAT EMPOWER

## Standalone Cash Flow Statement for the Year Ended 31st March, 2023

(Rs. in Lakhs)

Particulars	For the period ended 31st March, 2023	For the period ended 31st March, 2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net profit before Tax and extraordinary items</b>	4,460.26	2,205.31
Add: Depreciation And Amortisation Expense	136.28	135.53
(Profit)/Loss on w/off of Property, Plant and Equipment	0.65	5.18
(Profit)/Loss on sale of Property, Plant and Equipment	0.00	3.50
Finance Costs	1,086.84	893.28
Reversal of lease rentals	(27.34)	0.00
Dividend Income	0.00	0.00
Loss On Investments Written off	0.00	0.00
Share based payments to employees	50.93	
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	13.68	0.00
	<u>1,261.03</u>	<u>1,037.49</u>
<b>Operating profit before working Capital</b>	5,721.29	3,242.80
<b>Changes in current assets and liabilities</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Inventories	3,427.26	(2843.98)
Trade receivables	(12506.93)	(7378.07)
Other non current financial assets	(25.16)	(111.41)
Other current financial assets	12.43	(1834.82)
Other current assets	(1022.51)	(133.73)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade payables	5,843.74	8,074.80
Other current financial liabilities	0.00	0.00
Other current liabilities	316.09	(218.09)
Other non current Liabilities	7.48	1.89
Provisions	31.89	64.33
	<u>(3915.70)</u>	<u>(4379.08)</u>
<b>Cash Generated from Operations</b>	1,805.58	(1136.28)
Taxes paid	(344.03)	(332.00)
<b>Net Cash Flow from operating activities</b>	<u>1,461.55</u>	<u>(1468.27)</u>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(30.14)	(241.91)
Sale of Property, Plant and Equipment	0.00	124.84
Dividend received	0.00	0.00
Purchase of Investments	0.00	0.00
<b>Net Cash Used for Investing Activities</b>	<u>(30.14)</u>	<u>(117.07)</u>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Lease Liabilities	(63.87)	(62.17)
Money received against share warrants	297.15	240.45
Dividend Paid	(52.00)	(50.67)
Long-term borrowings (net)	395.30	839.64
Short-term borrowings (net)	(26.82)	1,289.05
Interest Paid	(1086.84)	(893.28)
<b>Net cash From Financing Activities</b>	<u>(537.09)</u>	<u>1,363.02</u>

### Dynacons Systems & Solutions Limited

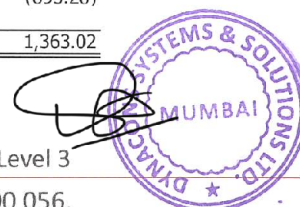
CIN NO : L72200MH1995PLC093130

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.

+91-22-66889900 | +91-22-26716641 | www.dynacons.com | sales@dynacons.com | 1860-123-4444



Standalone Cash Flow Statement for the Year Ended 31st March, 2023

(Rs. in Lakhs)

Particulars	For the period ended 31st March, 2023	For the period ended 31st March, 2022
<b>D Net Increase in Cash and Cash Equivalents (A+B+C)</b>	894.32	(222.32)
<b>E Cash and Cash Equivalents (Opening Balance)</b>	727.56	949.88
<b>F Cash and Cash Equivalents (Closing Balance)</b>	<u>1,621.89</u>	<u>727.56</u>
Component of Cash & Cash equivalents		
Cash on hand	0.15	1.29
Balances with banks in current accounts	81.42	66.32
Demand deposits with Banks	<u>1,540.32</u>	<u>659.95</u>
	<u>1,621.89</u>	<u>727.56</u>

**For Dynacons Systems & Solutions Ltd.**

for and on behalf of the Board of Directors



**Dharmesh S. Anjaria**

Executive Director

Din No: 00445009



Mumbai

May 26, 2023

**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.

+91-22-66889900 | +91-22-26716641 | www.dynacons.com | sales@dynacons.com | 1860-123-4444



**DYNACONS**  
SOLUTIONS THAT EMPOWER

Consolidated Cash Flow Statement for the Year Ended 31st March, 2023

(Rs. in Lakhs)

Particulars	For the period ended 31st Mar, 2023	For the period ended 31st Mar, 2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net profit before Tax and extraordinary items</b>	4,468.43	2,202.20
Add:		
Depreciation And Amortisation Expense	136.28	135.53
(Profit)/Loss on w/off of Property, Plant and Equipment	0.65	5.18
(Profit)/Loss on sale of Property, Plant and Equipment	0.00	3.50
Finance Costs	1,086.84	893.28
Reversal of lease rentals	(27.34)	0.00
Dividend Income	0.00	0.00
Difference in Foreign Exchange Rates	0.53	0.18
Loss On Investments Written off	0.00	0.00
Share based payments to employees	50.93	0.00
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	13.68	0.00
	<u>1,261.56</u>	<u>1,037.66</u>
<b>Operating profit before working Capital</b>	5,729.99	3,239.86
<b>Changes in current assets and liabilities</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Inventories	3,427.26	(2843.98)
Trade receivables	(12544.75)	(7378.07)
Other non current financial assets	(25.16)	(111.41)
Other current financial assets	(130.66)	(1691.72)
Other current assets	(1016.33)	(130.95)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Increase/(Decrease) in Current Liabilities & Provision		
Trade payables	5,861.51	8,064.41
Other current financial liabilities	0.00	0.00
Other current liabilities	316.09	(218.09)
Other non current Liabilities	7.48	1.89
Provisions	31.89	64.33
	<u>(4072.67)</u>	<u>(4243.59)</u>
<b>Cash Generated from Operations</b>	1,657.32	(1003.73)
Taxes paid	(344.45)	(332.00)
<b>Net Cash Flow from operating activities</b>	<u>1,312.87</u>	<u>-1,335.72</u>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(30.14)	(241.91)
Sale of Property, Plant and Equipment	0.00	124.84
Dividend received	0.00	0.00
Investments	0.00	0.00
<b>Net Cash Used for Investing Activities</b>	<u>(30.14)</u>	<u>(117.07)</u>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Lease Liabilities	(63.87)	(62.17)
Money received against share warrants	297.15	240.45
Payment of Dividend	(52.00)	(50.67)
Share Application Money Received	0.00	0.00
Addition / (Repayment) of long-term borrowings	395.30	839.64
Short-term borrowings (net)	(26.82)	1,289.05
Interest Paid	(1086.84)	(893.28)
<b>Net cash From Financing Activities</b>	<u>(537.09)</u>	<u>1,363.02</u>

**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.

+91-22-66889900 | +91-22-26716641 | www.dynacons.com | sales@dynacons.com | 1860-123-4444





Consolidated Cash Flow Statement for the Year Ended 31st March, 2023

(Rs. in Lakhs)

Particulars	For the period ended 31st Mar, 2023	For the period ended 31st Mar, 2022
<b>D Net Increase in Cash and Cash Equivalents (A+B+C)</b>	745.64	(89.77)
<b>E Cash and Cash Equivalents (Opening Balance)</b>	883.57	973.34
<b>F Cash and Cash Equivalents (Closing Balance)</b>	<u>1,629.21</u>	<u>883.57</u>
Component of Cash & Cash equivalents		
Cash on hand	2.51	3.46
Balances with banks in current accounts	86.37	77.07
Demand deposits with Banks	1,540.32	803.04
	<u>1,629.21</u>	<u>883.57</u>

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

Mumbai

May 26, 2023

  
**Dharmesh S. Anjaria**  
Executive Director  
Din No: 00445009



**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.

+91-22-66889900 | +91-22-26716641 | www.dynacons.com | sales@dynacons.com | 1860-123-4444

# ***MSP & CO.***

CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 96999 57001.

EMAIL: mspandco@gmail.com

---

## **Independent Auditor's Report on Quarterly Financial Results and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To,  
**Board of Directors of  
Dynacons Systems and Solutions Limited.**

### **Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying standalone quarterly financial results of Dynacons Systems and Solutions Limited (the "Company") for the quarter ended March 31, 2023 and for the year to date results for the period from April 1, 2022 to March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 as well as the year to date results for the period from April 1, 2022 to March 31, 2023.

#### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and

application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

**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

---

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For M S P & Co.**  
**Chartered Accountants**  
**Firm Registration No: 107565W**



**CA Madhusudan Parikh, Partner**  
**Membership No. 008684**  
**Mumbai**  
**May 26, 2023**  
**UDIN: 23008684BGVQTB2196**



**MSP & CO.**  
**CHARTERED ACCOUNTANTS**

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

---

**Auditor's Report on consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**  
**Board of Directors of**  
**Dynacons Systems & Solutions Limited**

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of Dynacons Systems & Solutions Limited ("Holding company"), and its Subsidiary (Holding company and its Subsidiary together referred to as "the Group") for the quarter ended March 31, 2023 and for the period from April 1, 2022 to March 31, 2023 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

1. In our opinion and to the best of our information and according to the explanations given to us, and based on the our audit procedures referred to in paragraph 4 below, the Statement includes the results of the following entities:
  - i) Dynacons Systems & Solutions Limited (Holding Company)
  - ii) Dynacons Systems & Solutions PTE. Ltd (Subsidiary Company)
- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income and other financial information of the Group for the quarter ended 31<sup>st</sup> March 2023 as well as year to date results for the period from April 1, 2022 to March 31, 2023.

**Basis of Opinion**

2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the

*MSP & CO.*  
CHARTERED ACCOUNTANTS

---

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

---

appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.

We believe that the audit evidence obtained by us and audit procedures referred to in paragraph 4 below for audit of subsidiary company adjustments, are sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the annual consolidated financial statements.

The Holding Company's Management is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

*MSP & CO.*  
CHARTERED ACCOUNTANTS

---

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

---

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by us, we remain responsible for the direction, supervision and performance of the audits carried out by us and we remain solely responsible for our audit opinion.

We communicate with those Management of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

**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

---

**Other Matters**

4. We did not audit the financial statements and other financial information in respect of 1 subsidiary namely Dynacons Systems & Solutions PTE. Ltd (Subsidiary) located outside India, whose financial statements include Total Assets of Rs. 39.66 Lakhs as at 31<sup>st</sup> March, 2023, and total revenue from operation of Rs. 32.37 Lakhs and Rs. 32.37 Lakhs for the quarter ended and the year ended on that date respectively. These financial statements have been prepared in accordance with accounting principles generally accepted in their respective country and which have been audited by other auditors under generally accepted auditing standards applicable in their respective country. The Holding Company's management has converted the financial statements of such 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 opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matter.

**For M S P & Co.**  
**Chartered Accountants**  
**Firm Registration No: 107565W**



**CA Madhusudan Parikh, Partner**  
**Membership No: 008684**  
**Mumbai**  
**May 26, 2023**  
**UDIN : 23008684BGVQTC7426**







### Declaration

#### **Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

I, Mr. Dharmesh Anjaria, Executive Director and Chief Financial Officer of Dynacons Systems & Solutions Limited having its registered office at 78, Ratnajyot Industrial Estate, Irla Lane, Vile-Parle (W), Mumbai-400056, hereby declare that M/s. M S P & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on March 31, 2023.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular No., CIR/CFD/CMD/56 /2016 dated May 27, 2016.

For **Dynacons Systems & Solutions Ltd.**



**Dharmesh Anjaria**  
**Executive Director & Chief Financial Officer**  
**Din: 00445009**

**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.

+91-22-66889900 | +91-22-26716641 | www.dynacons.com | sales@dynacons.com | 1860-123-4444