



DYNACONS
SOLUTIONS THAT EMPOWER

February 13, 2020

Corporate Relation Dept.

The Bombay Stock Exchange Limited
P.J.Tower, Dalal Street,
Mumbai- 400001

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

Sub: Outcome of Board Meeting held on February 13, 2020

This is to inform you that in the meeting of the Board of Directors of the Company held today i.e. on February 13, 2020, the board has adopted Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended on December 31, 2019 along with Limited Review Report for the same.

We enclose herewith copy of Un-audited Standalone and Consolidated Financial Results along with Limited Review Report submitted by the Auditor in the required format.

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

The Meeting Commenced at 5.30 p.m. and concluded at 9.30 p.m.

Thanking you,

For Dynacons Systems & Solutions Ltd.



Ravi Singh
Company Secretary

CC: The National Stock Exchange of India Limited

Dynacons Systems & Solutions Limited

An ISO 9001:2008 Organization

78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle (W), Mumbai 400056. INDIA.

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Unaudited Standalone Financial Results for the Quarter Ended December 31, 2019

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec. 31, 2019	Sep. 30, 2019	Dec. 31, 2018	Dec. 31, 2019	Dec. 31, 2018	Mar. 31, 2019
Income from Operations						
a) Net Sales/ Income from operations	9,228.95	9,256.94	7,248.40	27,310.64	23,493.31	30,371.88
b) Other Income	36.34	92.94	25.45	174.34	76.06	117.88
Total Income from Operations	9,265.28	9,349.88	7,273.85	27,484.99	23,569.38	30,489.77
Expenses						
a) Cost of material consumed	7,854.07	7,943.58	6,849.30	23,154.29	20,710.37	26,414.38
b) Changes in Inventories	274.14	232.15	(687.78)	865.73	(161.02)	(298.37)
c) Employee benefits expense	548.20	559.35	624.07	1,663.34	1,746.22	2,448.44
d) Finance Costs	134.37	211.19	151.52	523.39	369.67	527.49
e) Depreciation and amortization expense	26.39	22.62	19.15	67.94	54.17	72.18
f) Other expenses	223.78	147.69	211.10	617.05	547.28	694.52
Total expenses (a to e)	9,060.95	9,116.58	7,167.36	26,891.73	23,266.69	29,858.65
Profit before tax and exceptional items(1-2)						
Exceptional Items	204.34	233.30	106.49	593.26	302.69	631.12
Profit before tax (7-8)	204.34	233.30	106.49	593.26	302.69	631.12
Tax expense	48.83	48.07	20.12	131.90	65.53	212.51
Net Profit after Tax (9-10)	155.51	185.22	86.37	461.35	237.16	418.61
Other comprehensive income						
A(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined Benefit Plans	0.33	0.30	1.22	0.93	3.78	1.28
- Gains and losses from investments in equity instruments	0.00	0.00	0.05	0.00	(0.04)	0.00
- 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	(0.49)	0.18	(2.03)	(0.31)	(1.26)	(0.46)
- 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))	(0.16)	0.12	(0.76)	0.62	2.49	0.82
Total comprehensive income (11+12)	155.35	185.35	85.61	461.97	239.65	419.43
Paid up equity share capital	917.31	917.31	917.31	917.31	917.31	917.31
Earnings Per Share						
Basic						
EPS (N Profit)	1.70	2.02	0.94	5.03	3.08	5.20
EPS (Total Comprehensive Income)	1.69	2.02	0.93	5.04	3.12	5.20
Diluted						
EPS (N Profit)	1.70	2.02	0.94	5.03	3.08	5.20
EPS (Total Comprehensive Income)	1.69	2.02	0.93	5.04	3.12	5.20

Notes:

- The above unaudited financial results were reviewed by the Audit Committee at its meeting held on February 13, 2020 and were approved by the Board of Directors its meeting held on February 13, 2020
- The company operates in the segment of Systems Integration and Services
- The unaudited financial results of the Company for the quarter ended December 31, 2019 have been subject to limited review by its Statutory Auditors.
- Effective April 1, 2019, the company adopted Ind AS 116 "Leases", applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The Company has measured the Right-of-use asset and lease liability based on the remaining lease period and payments discounted using the incremental borrowing rate as of the date of initial application. The effect of this adoption is not significant on the profit for the period and earning per share.
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

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

Mumbai

February 13, 2020

Dynacons Systems & Solutions Limited S. Anjaria

Executive Director

Dir No: 00445009

Certified ISO 9001:2008, ISO 20000-1:2011, ISO 27001:2013

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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DYNACONS

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Unaudited Consolidated Financial Results for the Quarter Ended December 31, 2019

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec. 31, 2019	Sep. 30, 2019	Dec. 31, 2018	Dec. 31, 2019	Dec. 31, 2018	Mar. 31, 2019
Income from Operations						
a) Net Sales/ Income from operations	9,223.47	9,259.46	7,220.92	27,390.59	24,001.71	31,072.94
b) Other Income	32.53	39.64	43.46	121.05	76.06	117.88
Total Income from Operations	9,255.99	9,299.10	7,264.37	27,511.63	24,077.77	31,190.82
Expenses						
a) Cost of material consumed	7,854.45	7,945.76	6,832.72	23,232.63	21,129.67	26,996.89
b) Changes in Inventories	274.14	232.15	(687.78)	865.73	(161.02)	(298.37)
c) Employee benefits expense	548.20	559.35	624.07	1,663.34	1,746.22	2,448.44
d) Finance Costs	134.37	211.19	151.51	523.39	369.67	527.49
e) Depreciation and amortization expense	26.39	22.62	19.15	67.94	54.17	72.18
f) Other expenses	223.84	147.92	211.15	618.80	549.33	705.18
Total expenses (a to e)	9,061.40	9,118.99	7,150.83	26,971.82	23,688.03	30,451.82
Profit before tax and exceptional items(1-2)	194.59	180.12	113.55	539.81	389.74	739.00
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit before tax (7-8)	194.59	180.12	113.55	539.81	389.74	739.00
Tax expense	48.82	47.32	20.12	132.11	65.53	221.93
Net Profit after Tax (9-10)	145.77	132.80	93.43	407.70	324.21	517.07
Other comprehensive income						
A(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined Benefit Plans	0.33	0.30	1.22	0.93	3.78	1.28
- Gains or loss from Investments in Equity	0.00	0.00	0.00	0.00	0.00	0.00
- Foreign Exchange Gains or loss	0.00	0.00	(0.92)	0.00	1.43	(16.54)
A(ii) Income tax relating to items that will not be reclassified to profit or loss						
- Remeasurement of defined Benefit Plans	(0.11)	(0.20)	(0.40)	(0.31)	(1.26)	(0.46)
- 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))	0.44	0.50	0.71	1.23	6.47	(15.72)
Total comprehensive income (11+12)	146.21	133.30	94.13	408.93	330.68	501.35
Paid up equity share capital	917.31	917.31	917.31	917.31	917.31	917.31
Basic						
EPS (N Profit)	1.59	1.45	1.02	4.44	4.22	6.42
EPS (Total Comprehensive Income)	1.59	1.45	1.03	4.45	4.27	6.42
Diluted						
EPS (N Profit)	1.59	1.45	1.02	4.44	4.22	6.42
EPS (Total Comprehensive Income)	1.59	1.45	1.03	4.45	4.27	6.42

Notes:

- 1) The above unaudited financial results were reviewed by the Audit Committee at its meeting held on February 13, 2020 and were approved by the Board of Directors its meeting held on February 13, 2020.
- 2) The Company operates in the segment of Systems Integration and Services
- 3) The unaudited financial results of the Company for the quarter ended December 31, 2019 have been subject to limited review by its Statutory Auditors.
- 4) Effective April 1, 2019, the company adopted Ind AS 116 "Leases", applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The Company has measured the Right-of-use asset and lease liability based on the remaining lease period and payments discounted using the incremental borrowing rate as of the date of initial application. The effect of this adoption is not significant on the profit for the period and earning per share.
- 4) The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

Mumbai

February 13, 2020

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 20000-1:2011, ISO 27001:2013

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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 unaudited standalone financial results of Dynacons Systems and Solutions Limited ("the Company") for the quarter and nine months ended December 31, 2019. 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


M.S. Parikh, Partner
Membership No. 08684
Mumbai

February 13, 2020

UDIN :- 2 0008684 A AAA AE 7919



M S P & CO.

CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 96999 57001.
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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 subsidiary (together referred to as "the Group") for the quarter and nine-months ended December 31, 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and period ended December 31, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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
4. 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.

5. 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)

5. The consolidated unaudited financial results includes the interim financial results of one subsidiary whose interim financial results reflects total revenue of Rs. 79.94 lakhs and the total net loss of Rs.(0.35) lakhs for the period ended December 31, 2019 as considered in the consolidated unaudited financial results which have not been reviewed by the subsidiary auditors. According to



M S P & CO.

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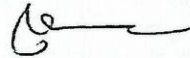
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the information and explanations given to us by the management, these interim financial results of the subsidiary are not material to the Group.

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

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and as per paragraph 5, 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 Standards 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.

For M S P & CO.
Chartered Accountants
Firm Registration No. 107565W



M.S. Parikh, Partner
Membership No. 08684
Mumbai

February 13, 2020

UDIN : 26D0868AAAAAF8354

