



August 12, 2021

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 June 30, 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 June 30, 2021

Kindly acknowledge the receipt for the same.

Thanking you,

Yours faithfully,

For **Dynacons Systems & Solutions Ltd.**


Ravi Singh
Company Secretary &
Compliance Officer



Dynacons Systems & Solutions Limited

CIN NO : L72200MH1995PLC093130

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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Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Dynacons Systems & Solutions Limited
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	08.03.2021 & 09.03.2021 for 19,20,000 warrants convertible into equity shares allotted on 10.03.2021 on preferential basis 25.03.2021 for 16,00,000 warrants convertible into equity shares allotted on 26.03.2021 on preferential basis 30.03.2021 and 31.03.2021 for 9,60,000 warrants converted into equity shares on 31.03.2021 issued on preferential basis
Amount Raised	Rs. 4,48,00,000 (Rs. 1,34,40,000 and Rs. 1,12,00,000 for allotment of 19,20,000 and 16,00,000 warrants convertible into equity shares respectively and Rs. 2,01,60,000 for conversion of 9,60,000 warrants into equity shares issued on preferential basis.)
Report filed for Quarter ended	30.06.2021
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 June 30, 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. 4,48,00,000	Not Applicable	Rs. 4,48,00,000	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
Place: Mumbai
Date: 12.08.2021