

March 23, 2022

To, The Manager(Listing) BSE Ltd. 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Symbol: DSSL	To, The Manager(Listing) National Stock Exchange of India Ltd. Exchange Plaza,5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai-400051 Security code: 532365
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Dear Sir,

**Subject- Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

We wish to inform you that in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any statutory modification(s) and re-enactment(s) thereof for the time being in force, Ministry of Corporate Affairs ("MCA") General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021, respectively (collectively referred to as "MCA Circulars") and pursuant to other applicable laws and regulations, the Company is conducting a Postal Ballot (through Remote E-voting Process) for obtaining approval of Members of the Company for the following matters as mentioned in the Postal Ballot Notice dated March 21, 2022;

- Re-appointment of Mr. Shirish Anjaria (Din:00444104) as Chairman cum Managing Director for a term of three years w.e.f. February 01, 2022;
- Re-appointment of Mr. Parag Dalal (Din no.: 00409894) as Whole-time Director for a term of three years w.e.f. February 01, 2022;
- Re-appointment of Mr. Dharmesh Anjaria (Din no.: 00445009) as Whole-time Director for a term of three years w.e.f. February 01, 2022;

**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



The postal ballot notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, March 17, 2022 ("Cut-off date").

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to its Members. The remote e-voting period commences from 9.00 a.m. (IST) on Thursday, March 24, 2022 and ends at 5.00 p.m. (IST) on Friday, April 22, 2022. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Communication of assent or dissent of the Members would only take place through the remote e-voting system

Members who have not registered their email addresses with the Company can register the same by sending email to the Bigshare Services Private Limited, Registrar and Transfer Agent (RTA) of the Company on [info@bigshareonline.com](mailto:info@bigshareonline.com).



This Postal Ballot Notice will also be available on the Company's website [http://dynacons.com/POSTAL%20BALLOT%20NOTICE DSSL.pdf](http://dynacons.com/POSTAL%20BALLOT%20NOTICE%20DSSL.pdf) and on the website of NSDL [www.evoting.nsd.com](http://www.evoting.nsd.com).

Kindly acknowledge receipt and take the above on record.

Thanking You,

Yours Truly,

For Dynacons Systems & Solutions Limited

  
  
Ravishankar Singh  
Company Secretary &  
Compliance Officer  
Encl.: Copy of postal ballot notice





# DYNACONS SYSTEMS & SOLUTIONS LIMITED

CIN :L72200MH1995PLC093130

Registered Office: 78,Ratnajyot Industrial Estate, Irla Lane,

Vile Parle (West), Mumbai –400056. Tel: 022-66889900

E-mail: investor@dynacons.com, Website: www.dynacons.com

## POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Shareholders,

**NOTICE** is hereby given pursuant to and in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any statutory modification(s) and re-enactment(s) thereof for the time being in force, Ministry of Corporate Affairs ("MCA") General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021, respectively (collectively referred to as "MCA Circulars") and pursuant to other applicable laws and regulations, that the following resolutions appended below are proposed for approval of the shareholders of the Company through postal ballot by remote e-voting process ("e-voting").

In view of COVID-19 Pandemic, the MCA has vide the above referred MCA Circulars advised the companies to take all decisions requiring members approval, other than items of ordinary business where any person has right to be heard, by way of postal ballot through remote e-voting mechanism in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting requiring physical presence of members at a common venue. MCA has clarified that the requirements provided under Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis for Companies that are required to provide e-voting facility under the Act while they are transacting any business(es) by way of Postal Ballot up to June 30, 2022.

In Compliance with the said MCA Circulars, notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories. Physical copy of notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

You are requested to peruse the proposed resolutions along with the Explanatory Statements and thereafter accord your assent or dissent by means of remote e-voting facility provided by the Company.

Members may note that the notice will also be available on the Company's website, website of Stock Exchange viz, BSE Limited and National Stock Exchange of India Limited and website of National Securities Depository Limited (NSDL).

The explanatory statement pursuant to Sections 102, and other applicable provisions, if any, of the Act pertaining to the below resolutions setting out the material facts is annexed hereto for your consideration.

In accordance with the provisions of Section 108 of the Act read with Rules 20 and 22 of the above mentioned Rules as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the MCA Circulars, the Company is providing e-voting facility to its shareholders to cast their vote on resolutions proposed in the Notice of Postal Ballot. For this purpose, the Company has engaged the services of NSDL to provide e-voting facility to the shareholders. Shareholders are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this postal ballot notice ("Postal Ballot Notice") to cast their vote electronically.

The Board of Directors of the Company at their meeting held on March 21, 2022 have appointed Mr. Hemant Shetye, Practicing Company Secretary, (Mem No. F2827 COP No. 1483) having office at 206, 2 nd Floor, Tantia & Jogani Industrial Estate, J.R. Boricha Marg, Opposite Lodha Excelus, Lower Parel (East), Mumbai 400011, as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by the Chairman after completion of scrutiny of the remote e-voting. The results shall be declared on or before April 26, 2022 and communicated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories"), Bigshare Services Private Limited ("Registrar and Share Transfer Agent") and will also be displayed on the Company's website www.dynacons.com

### Special Business

#### 1. Re-appointment of Mr. Shirish Anjaria (Din:00444104) as Chairman cum Managing Director

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactment(s) (including corresponding provisions, if any of the Companies Act, 1956) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and subject to such other consent(s), approval(s), permission(s) as may be necessary in this regard, and as per Article 106 of the Articles of Association of the Company and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s), permission(s) as may be agreed to by Board of Directors (hereinafter referred as board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorized by the Board in this behalf), consent of the members be and is hereby accorded for re-appointment of Mr. Shirish M. Anjaria (Din no. 00444104), as Chairman cum Managing Director of the Company, for a period of 3 (Three) years with effect from February 01, 2022, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Shirish M. Anjaria, as Chairman cum Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be necessary, expedient or proper to give effect to the above resolution."



## 2. Re-appointment of Mr. Parag Dalal (Din no.: 00409894) as Whole-time Director:

To consider and if thought fit to pass, the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactment(s) (including corresponding provisions, if any of the Companies Act, 1956) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, or any other law and subject to such other consent(s), approval(s), permission(s) as may be necessary in this regard and as per Article 90 of the Articles of Association of the Company, and Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s), permission(s) as may be agreed to by Board of Directors (hereinafter referred as board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorized by the Board in this behalf), consent of the members be and is hereby accorded for re-appointment of Mr. Parag Dalal (Din. No. 00409894), as Whole Time Director of the Company, for a period of 3 (Three) years with effect from February 01, 2022, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Parag Dalal, as Whole Time Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be necessary, expedient or proper to give effect to the above resolution."

## 3. Re-appointment of Mr. Dharmesh Anjarla (Din no.: 00445009) as Whole-time Director:

To consider and if thought fit to pass, the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or reenactment(s) (including corresponding provisions, if any of the Companies Act, 1956) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, or any other law and subject to such other consent(s), approval(s), permission(s) as may be necessary in this regard and as per Article 90 of the Articles of Association of the Company, and Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s), permission(s) as may be agreed to by Board of Directors (hereinafter referred as board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorized by the Board in this behalf), consent of the members be and is hereby accorded for re-appointment of Mr. Dharmesh S. Anjarla (Din. No. 00445009), as Whole Time Director of the Company, for a period of 3 (Three) years with effect from February 01, 2022, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Dharmesh S. Anjarla, as Whole Time Director and Chief Financial Officer ("CFO") including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be necessary, expedient or proper to give effect to the above resolution."

**By Order of the Board of Directors**  
**For Dynacons Systems & Solutions Ltd.**

**Shirish M. Anjarla**  
Chairman cum  
Managing Director  
DIN No: 00444104

**Parag J. Dalal**  
Executive Director  
DIN No: 00409894

Date : **March 21, 2022**

Place : **Mumbai**

**Registered Office**

78, Ratnajyot Industrial Estate,

Irla Lane, Vile Parle (W),

Mumbai – 400 056

CIN No: **L72200MH1995PLC093130**

### Notes:

1. The explanatory statement pursuant to Sections 102 of the Act stating all material facts and the reasons for the proposals set out in resolution no. 1 to 3 is annexed herewith.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Thursday, March 17, 2022.
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website at <https://www.dynacons.com>, websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange Of India Limited at [www.nseindia.com](http://www.nseindia.com). Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited, Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400 059.
4. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote evoting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Thursday, March 17, 2022 will be considered for the purpose of evoting.



5. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
6. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Thursday, March 17, 2022. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
7. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically on the resolutions through the e-voting service facility arranged by NSDL. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on Friday, April 22, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
9. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or any Director of the Company duly authorized, on or before April 26, 2022 and will also be displayed on the website of the Company ([www.dynacons.com](http://www.dynacons.com)), besides being communicated to the Stock Exchange viz. BSE Limited, National Stock Exchange of India Limited, Depositories and Registrar and Share Transfer Agent.
10. The last date of the E-voting shall be the date on which the resolutions shall be deemed to have been passed, if approved by the requisite majority.
11. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [investor@dynacons.com](mailto:investor@dynacons.com).

**Voting through electronic means:**

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), and the Circulars issued by the Ministry of Corporate Affairs and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 the Company is providing facility of remote e-Voting to its Members. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL.
- II. The remote e-voting period commences on Thursday, March 24, 2022 (9:00 a.m. IST) and ends on Friday, April 22, 2022 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, March 17, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- III. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- IV. The details of the process and manner for remote e-voting are explained herein below:

**How do I vote electronically using NSDL e-Voting system?**




The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.



6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at [hs@hspnassociates.in](mailto:hs@hspnassociates.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and evoting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (selfattested scanned copy of Aadhar Card) by email to [investor@dynacons.com](mailto:investor@dynacons.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ([investor@dynacons.com](mailto:investor@dynacons.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e- Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

**Item No. 1**

Mr. Shirish M. Anjaria, who was appointed as Chairman cum Managing Director by the members to hold office upto January 31, 2022 has attained the age of 77 years and hence continuation of his employment as Executive Chairman cum Managing Director requires the approval of members by way of a special resolution. Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution.

Keeping in view that Mr. Shirish M. Anjaria has rich and varied experience in the Industry and has been involved in the operations of the Company since inception, it would be in the interest of the Company to continue the employment of Mr. Shirish M. Anjaria as Executive Chairman cum Managing Director.

Mr. Shirish M. Anjaria is the promoter and founder of Dynacons Systems & Solutions Limited. He is currently the Chairman cum Managing Director of Dynacons Systems & Solutions Limited. He is a business leader with successful & fruitful career of over five decades and has guided the Company through diversification and growth to emerge as a leader in Information Technology industry.

Mr. Shirish M. Anjaria had completed his term as a Chairman cum Managing Director (00444104) on January 31, 2022. The Board of Directors at their Meeting held on January 31, 2022 considered and decided, subject to the approval of members, re-appointment of Mr. Shirish M. Anjaria as Chairman cum Managing Director for a further period of 3 years from the expiry date of his term, on the remuneration determined by the Remuneration Committee of the Board (the Remuneration Committee) at its meeting held on January 31, 2022.



Mr. Anjaria is a graduate in Science and holds a post graduate degree in Law. He is a Certified Associate of the Federation of Insurance Institutes. He has wide experience across industries and has rich exposure in Business Management, Corporate Affairs and customer relations. He has spearheaded the growth of the Company from a start-up to and is currently one of the leading IT Infrastructure Solutions Providers in the country. Under his Chairmanship, Dynacons has forged strategic alliances with global IT majors such as IBM, Intel, HP, Microsoft, Lenovo, Sony, Cisco etc. He was also the founder of the Millenium PC initiative which was recognised by Intel, USA. Mr. Anjaria has attained the age of 77 years, at this crucial juncture, the continued services of Mr. Anjaria is considered essential for guiding the Company to the next level of growth.

The remuneration package of Mr. Shirish Anjaria, as determined by the Remuneration Committee at its meeting held on January 31, 2022 and approved by the Board of Directors at the Board Meeting held on January 31, 2022, is forming the part of Item no. 1 of the Agenda for this Meeting.

In terms of the provisions of the Act, where in any financial year, during his term of office as such, the Company makes no profit or its profits are inadequate, the Company may pay remuneration to Mr. Shirish Anjaria as may be approved from time to time, as minimum remuneration subject to limits laid down in Schedule V of the Companies Act, 2013 or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.

Mr. Shirish Anjaria's appointment as a Chairman cum Managing Director on the Board of the Company was on the basis of his being liable to retire by rotation. He will continue to be the Director of the Company till his turn comes for retirement by rotation. He is eligible to seek re-election at the Annual General Meeting in which he retires by rotation.

The Board of directors will also be at liberty to alter, vary and revise the remuneration from time to time within the limit prescribed under Schedule V to the Companies Act, 2013, or any amendment or statutory modifications thereto.

In the terms of provisions of the Companies Act, 2013, consent of shareholders is required for the appointment of Mr. Shirish Anjaria as the Chairman cum Managing Director.

Further, pursuant to Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, consent of the members vide special remuneration is required where annual remuneration payable to more than one Executive Director who are promoter or member of promoter group exceeds five percent of the net profit of listed entity.

Mr. Shirish M Anjaria, Chairman cum Managing Director along with Mr. Parag J Dalal, Whole Time Director and Mr. Dharmesh S Anjaria, Whole Time Director who are also seeking re-appointment are promoters of the Company.

Pursuant to the provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013 and Regulation 17(6)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Board recommends the resolution for the approval of the members as a Special resolution since Mr. Anjaria has attained the age of 77 years and the remuneration payable to all the executive director is exceeding 5% of the net profits of the Company. The copy of the Board resolution and the letter issued to Mr. Shirish Anjaria, Chairman cum Managing Director will be available for inspection between 11.00 A.M. to 1.00 P.M. on all working days (Monday to Friday) at the corporate office of the Company.

None of the Directors of the Company except Mr. Shirish Anjaria, Mr. Dharmesh Anjaria and their relatives are concerned or interested in the proposed resolution.

The broad particulars of the Remuneration payable to and the terms of re-appointment of Mr. Shirish M. Anjaria are as under:

Period of Agreement: From 01.02.2022 to 31.01.2025

1. Salary : Rs. 17,50,000/- per month (Rupees Seventeen Lakhs Fifty Thousand Only)
2. Commission : 1% (One percent) of the Net Profit of the Company, subject to a ceiling of 50% (Fifty percent) of the salary.
3. Perquisites : In addition to the above, the Chairman cum Managing Director shall be entitled to the all the perquisites listed herein below:
  - a. Housing: The Company shall provide rent free furnished residential accommodation, with free gas, electricity and water as per Company policy. In case no accommodation is provided by the Company, the Chairman shall be entitled to such house rent allowance as may be decided by the Board of Directors from time to time subject however to a limit of 60% of his salary. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
  - b. Medical Reimbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and for family.
  - c. Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company applicable to its senior managers.
  - d. Club Fees: Fees of clubs, subject to a maximum of three clubs.
  - e. Personal Accident Insurance / Group Like Insurance: Premium not to exceed Rs. 1,00,000 per annum.
  - f. Provident Fund / Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
  - g. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.
  - h. Use of Car with driver: The Company shall provide the Chairman a car with driver for business and personal use.
  - i. Telephone Facility at Residence: Telephone facility shall be provided at the Chairman's residence. All personal long distance calls shall be billed by the Company to the Chairman.

Other terms and conditions:

- a. In the event of absence or inadequacy of profits in any financial year during the tenure of the Chairman, salary and perquisites as determined by the Board of Directors, subject to the limits stipulated under Part II Section II of Schedule V read with Section 196 and 197 of the Companies Act, 2013, subject to maximum remuneration to be paid, as might be decided by the Board of Directors.
- b. In the event of loss or inadequacy of profits in any financial year during the tenure, the Company would pay Mr. Shirish Anjaria remuneration, perquisites not exceeding the ceiling laid down in Part II Section II of Schedule V of the Companies Act, 2013, as might be decided by the Board of Directors.



- c. "Family" means the spouse and dependent children of the Chairman cum Managing Director.+
- d. Leave with full pay and allowances shall be allowed as per the Company's rules.
- e. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- f. No sitting fees shall be paid to the Chairman cum Managing Director for attending the meetings of the Board of Directors or Committees thereof.
- g. The Chairman shall be liable to retire by rotation.

The Company entered into separate agreement with Mr. Shirish Anjaria, which contained inter alia, the above terms and conditions.

The information below is in relation to the proposal contained in item No.1. of the Notice relating to reappointment of Mr. Shirish M. Anjaria as Chairman cum Managing Director of the Company.

**I. General Information**

(1) Nature of Industry:

The Company is in the business of Information Technology Solutions & Services.

(2) Date or expected date of commencement of commercial production:

The Company has been in business for the past 26 years.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable, as the Company is an existing Company.

(4) Financial performance based on given indicators:

(Rs. in Lakhs)

Particulars	31.03.2021	31.03.2020	31.03.2019
Sales(Gross)	43593.93	32794.50	30371.88
Profit before Tax	1209.49	805.85	631.12
Profit after Tax	922.26	611.75	418.61
Shareholders fund	4944.52	3619.39	3073.40
Rate of dividend on equity shares(%)	5%	5%	-

(5) Foreign investments or collaborators, if any: N.A.

II. Information about the appointee:

(i) Background details:

Mr. Shirish M. Anjaria the founder of Dynacons Systems & Solutions Limited. He is a Graduate in Science and Post Graduate in Law with more than 45 years of rich work experience. He started his career in India with Insurance and National Insurance Company Limited and then turned into an entrepreneur starting his own venture. He is also an Associate of Federation of Insurance Institute. He has wide experience of Business Management, Corporate Affairs and Customer Relations.

(ii) Past Remuneration:

For the financial year 2020-2021, Mr. Shirish M. Anjaria's total remuneration was Rs.30,00,000/-.

(iii) Recognition or awards/Job profile and his suitability:

Mr. Shirish M. Anjaria has managed the Company ably since inception. In the opinion of the Board, he is eminently suited for the position he holds.

(iv) Remuneration proposed:

The remuneration of Mr. Shirish M. Anjaria is set out in point no. 1.

(v) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.:

The remuneration of Mr. Shirish M. Anjaria is in tune with the remuneration in similar sized companies in similar segment of business.

(vi) Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any.:

Mr. Shirish M. Anjaria is the promoter of the Company and founder of the Dynacons Systems & Solutions Limited. He has equity holdings in the Company. He has no other pecuniary relationship directly or indirectly with the Company or any of its directors other than Mr. Dharmesh Anjaria, Whole-time director of the Company.

III Other Information

Reasons of inadequate profits: On account of current economic condition and intense competition in the IT industry, there is a continued pressure on margins & profitability.

Steps taken or proposed to be taken for improvements:

The Company has undertaken several initiatives to identify new growth areas and simultaneously restructure existing growth engines. The Company has taken various steps to improve efficiency and reduce costs including right sizing of manpower. The marketing and sales functions have been revamped and the current order book reflects the results of the improved efforts put in by the Company.

The agreement also sets out the duties and various obligations of Mr. Shirish M. Anjaria. The re-appointment of Mr. Shirish M. Anjaria by way of a special resolution, as a Chairman cum Managing Director and minimum remuneration payable to him are required to be approved by the Members.

Mr. Shirish M. Anjaria and Mr. Dharmesh S. Anjaria, are concerned and interested in this resolution, as it relates to his relative's reappointment and payment of remuneration. No other director is directly or indirectly concerned or interested.

Expected Increase in productivity and profits in measurable terms:

The focus on customer-centricity, deep domain expertise, agility in building new capabilities, and constant innovation and execution excellence have resulted in enduring customer relationships. The Company is taking several initiatives to improve market share and financial performance. We expect the growth in business and profitability to arise by 15-20% annually.

The Board recommends the resolution at item No. 1 for approval by member.

### **Item No. 2 & 3**

The Board of Directors of the Company (the Board), at its meeting, held on January 31, 2022, has subject to the approval of members, re-appointed, Mr. Parag J. Dalal and Mr. Dharmesh S. Anjaria as Whole-time Directors (Executive Directors) for a further period of 3 years from the expiry dates of their respective terms on the remuneration determined by the Remuneration Committee of the Board (the Remuneration Committee) at its meeting held on January 31, 2022.

A brief profile of Mr. Parag J. Dalal and Mr. Dharmesh S. Anjaria, nature of their expertise in specific functional areas and names of companies in which they hold Directorship and membership/chairmanship of Board Committee's as stipulated and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, are annexed hereto.

The remuneration package of Mr. Parag Dalal & Mr. Dharmesh Anjaria, as determined by the Remuneration Committee dated January 31, 2022 and approved by the Board of Directors at the Board Meeting held on January 31, 2022 is forming the part of the explanatory statement under Item no. 2 & 3 of the Agenda for this Meeting. Mr. Parag Dalal's & Mr. Dharmesh Anjaria's appointment as a Whole-time director on the Board of the Company was on the basis of them being liable to retire by rotation. They will continue to be the Whole-time directors of the Company till their term comes for retirement by rotation. They are eligible to seek re-election at the Annual General Meeting in which they retire by rotation.

In terms of the provisions of the Act, where in any financial year, during their term of office as such, the Company makes no profit or its profits are inadequate, the Company may pay remuneration as may be approved from time to time, as minimum remuneration subject to limits laid down in Schedule V of the Companies Act, 2013 or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.

The Board of directors will also be at liberty to alter, vary and revise the remuneration from time to time within the limit prescribed under Schedule V to the Companies Act, 2013, or any amendment or statutory modifications thereto.

Further, pursuant to Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, consent of the members vide special remuneration is required where annual remuneration payable to more than one Executive Director who are promoter or member of promoter group exceeds five percent of the net profit of listed entity

Mr. Shirish M Anjaria, Chairman cum Managing Director along with Mr. Parag J Dalal, Whole Time Director and Mr. Dharmesh S Anjaria, Whole Time Director who are also seeking re-appointment are promoters of the Company.

Pursuant to the provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013 and Regulation 17(6)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Board recommends the resolution for the approval of the members as a Special resolution.

The broad particulars of the Remuneration payable to and the terms of the respective re-appointment of Mr. Parag J. Dalal & Mr. Dharmesh S. Anjaria are as under:

Period of Agreement: From 01.02.2022 to 31.01.2025

1. Salary : Rs. 15,00,000/- per month (Rupees Fifteen Lakhs Only)
2. Commission : 1% (One percent) of the Net Profit of the Company, subject to a ceiling of 50% (Fifty percent) of the salary.
3. Perquisites : In addition to the above, the Whole Time Director shall be entitled to the all the perquisites listed herein below:
  - a. Housing : The Company shall provide rent free furnished residential accommodation, with free gas, electricity and water as per Company policy. In case no accommodation is provided by the Company, the Whole Time Director shall be entitled to such house rent allowance as may be decided by the Board of Directors from time to time subject however to a limit of 60% of his salary. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
  - b. Medical Reimbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, and nursing charges and domiciliary charges for self and for family.
  - c. Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company applicable to its senior managers.
  - d. Club Fees: Fees of clubs, subject to a maximum of three clubs.
  - e. Personal Accident Insurance / Group Like Insurance: Premium not to exceed Rs. 1,00,000 per annum.
  - f. Provident Fund / Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.



- g. **Gratuity:** Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.
- h. **Use of Car with driver:** The Company shall provide the Whole Time Director a car with driver for business and personal use.
- i. **Telephone Facility at Residence:** Telephone facility shall be provided at the Whole Time Director's residence. All personal long distance calls shall be billed by the Company to the Whole Time Director.

Other terms and conditions:

- a. In the event of absence or inadequacy of profits in any financial year during the tenure of the Whole Time Director, salary and perquisites as determined by the Board of Directors, subject to the limits stipulated under Part II Section II Schedule V read with Section 196 and 197 of the Companies Act, 2013, subject to maximum remuneration to be paid, as might be decided by the Board of Directors.
- b. In the event of loss or inadequacy of profits in any financial year during the tenure, the Company would pay Mr. Parag Dalal & Mr. Dharmesh S. Anjaria, remuneration, perquisites not exceeding the ceiling laid down under Part II Section II of Schedule V read with Section 196 and 197 of the Companies Act, 2013, as might be decided by the Board of Directors.
- c. "Family" means the spouse and dependent children of the Whole Time Director.
- d. Leave with full pay and allowances shall be allowed as per the Company's rules.
- e. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- f. No sitting fees shall be paid to the Whole Time Director for attending the meetings of the Board of Directors or Committees thereof.
- g. The Whole Time Director shall be liable to retire by rotation.

The Company has entered into separate agreement with Mr. Parag J. Dalal and Mr. Dharmesh S. Anjaria, which contains inter alia, the above terms and conditions.

Mr. Parag J. Dalal, Mr. Dharmesh S. Anjaria and Mr. Shirish M. Anjaria are concerned and interested in this resolution, as it relates to their / relative's re-appointment and payment of remuneration.

No other director is directly or indirectly concerned or interested.

The information below is in relation to the proposal contained in item No.2 & 3 of the Notice relating to reappointment of Mr. Parag J. Dalal and Mr. Dharmesh S. Anjaria as Whole-Time Directors of the Company.

#### I. General Information

- (1) **Nature of Industry:**  
The Company is in the business of Information Technology Solutions & Services.
- (2) **Date or expected date of commencement of commercial production:**  
The Company has been in business for the past 26 years.
- (3) **In case of new companies, expected date of commencement of activities:**  
Not applicable, as the Company is an existing Company.
- (4) **Financial performance based on given indicators**

<b>Particulars</b>	<b>31.03.2021</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
Sales(Gross)	43593.93	32794.50	30371.88
Profit before Tax	1209.49	805.85	631.12
Profit after Tax	922.26	611.75	418.61
Shareholders fund	4944.52	3619.39	3073.40
Rate of dividend on equity shares(%)	5%	5%	-

Foreign investments or collaborators, if any: N. A.

#### II. Information about the appointee:

- (i) **Background details:**

Mr. Parag J. Dalal is an Intel Certified Solutions Consultant and Post Graduate in Computer Applications. He has wide experience over 25 years in Information Technology Services and Solutions and IT Industry.

Mr. Dharmesh S. Anjaria, by qualification is a B.Com. A.C.A., AICWA and is an Intel Certified Integration Specialist. He has a vast experience in the field of System Integration, Finance, Taxation and Corporate Affairs for over 17 years.

- (ii) Past Remuneration:  
Remuneration for the Financial Year 2020-21  
Mr. Parag Dalal: Rs. 27,00,000/-  
Mr. Dharmesh S. Anjaria: Rs. 27,00,000/-
- (iii) Recognition or awards/ Job profile and his suitability:  
Mr. Parag J. Dalal & Mr. Dharmesh S. Anjaria have managed the affairs of the Company ably since inception. In the opinion of the Board, they are eminently suited for the position they holds.
- (iv) Remuneration proposed:  
The remuneration of Mr. Parag J. Dalal & Mr. Dharmesh S. Anjaria is set out in point no. 1.
- (v) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.  
The remuneration of Mr. Parag J. Dalal & Mr. Dharmesh S. Anjaria is in tune with the remuneration in similar sized companies in similar segment of business.
- (vi) Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any.  
Mr. Parag J. Dalal & Mr. Dharmesh S. Anjaria are the promoters of the Company. They have equity holdings in the Company. Mr. Parag J. Dalal is not related to any other managerial personnel and Mr. Dharmesh S. Anjaria has no other pecuniary relationship directly or indirectly with the Company or any of its directors other than Mr. Shirish M. Anjaria, Chairman cum Managing Director of the Company.

(III) Other Information

Reasons of inadequate profits: On account of current economic condition and intense competition in the IT industry, there is a continued pressure on margins & profitability.

Steps taken or proposed to be taken for improvements:

The Company has undertaken several initiatives to identify new growth areas and simultaneously restructure existing growth engines. The Company has taken various steps to improve efficiency and reduce costs including right sizing of manpower. The marketing and sales functions have been revamped and the current order book reflects the results of the improved efforts put in by the Company.

The agreement also sets out the duties and various obligations of Mr. Dharmesh S. Anjaria and Mr. Parag J Dalal.

The re-appointment of Mr. Parag J. Dalal & Mr. Dharmesh S. Anjaria, by way of a special resolution, as Whole-time Directors and minimum remuneration payable to them are required to be approved by the Members.

Expected Increase in productivity and profits in measurable terms:

The focus on customer-centricity, deep domain expertise, agility in building new capabilities, and constant innovation and execution excellence have resulted in enduring customer relationships. The Company is taking several initiatives to improve market share and financial performance. We expect the growth in business and profitability to arise by 15-20% annually.

In the terms of provisions of the Companies Act, 2013 consent of shareholders is required for the appointment of Mr. Parag J. Dalal & Mr. Dharmesh S. Anjaria as the Whole Time Directors of the Company. The Board recommends the resolution for the approval of the members as a Special resolution. The copy of the Board resolution and the letters issued to Mr. Parag Dalal and Mr. Dharmesh S. Anjaria, Whole Time Director will be available for inspection between 11.00 A.M. to 1.00 P.M. on all working days (Monday to Friday) at the corporate office of the Company.

None of the Directors of the Company except Mr. Parag Dalal & Mr. Dharmesh S. Anjaria is concerned or interested in the proposed resolution.



**Details of Directors appointment/re-appointment/retiring by rotation, as required to be provided pursuant to the provisions of (i) Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided herein below:**

Particulars	Mr. Shirish Anjaria	Mr. Parag Dalal	Mr. Dharmesh Anjaria
Director Identification Number (DIN)	00444104	00409894	00445009
Date of Birth	30/09/1944	23/05/1968	05/01/1973
Date of First Appointment on the Board	26/09/1995	26/09/1995	30/09/1998
Experience in functional Area	Mr. Shirish Anjaria is a business leader with successful & fruitful career of over five decades. He has wide experience across industries and has rich exposure in Business Management, Corporate Affairs and customer relations. Under his Chairmanship, Dynacons has forged strategic alliances with global IT majors such as IBM, Intel, HP, Microsoft, Lenovo, Sony, Cisco etc. He was also the founder of the Millenium PC initiative which was recognized by Intel, USA	Mr. Parag J. Dalal has over 25 years of work experience, in the field of Business, Information Technology, Software Development and Services. His areas of focus include Business Strategy, Business Development, Business Continuity Management and emerging technologies like Cloud Computing. He is responsible for the growth of Dynacons on PAN India level across different industries segments including Shipping, Education, Government, Banking and Financial Services. He is also responsible for taking new initiatives such as Transformation through IT and bringing in operational efficiency through the usage of ICT.	Mr. Dharmesh Anjaria has more than 17 years of work experience, is responsible for the Managed Services business of the Company and also handles Finance, Taxation and Corporate Affairs. He has rich exposure in the various facets of business and has a strong record of success in creating robust IT architectures and infrastructures and a proven ability to bring the benefits of IT to solve business issues while managing costs and risks
Qualification	Graduate in Science and holds a post graduate degree in Law. He is a Certified Associate of the Federation of Insurance Institutes.	Post graduate in Computer Applications and is an Intel Certified Solutions Consultant.	B. Com, ACA, AICWA, Intel Certified Solutions Consultant.
Directorship in other Companies (Public Limited Companies)	Nil	Nil	Nil
Membership of Committees of other public limited companies (Audit Committee and Shareholder's/ Investor's Grievance Committee only)	Nil	Nil	Nil
Details of Listed Entities from which the person has retired in past three years	Nil	Nil	Nil

No. of Shares held in the Company	11,60,948 shares	9,47,200 shares	9,56,890 shares
The number of Meetings of the Board attended during the F.Y. 2021-22	12	12	11
Remuneration Proposed	Upto Rs. 17,50,000/- per month	Upto Rs. 15,00,000/- per month	Upto Rs. 15,00,000/- per month
Remuneration Paid	Rs. 6,50,000 /- per month	Rs. 6,00,000/- per month	Rs. 6,00,000/- per month
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	The Directors, Mr. Shirish M. Anjaria & Mr. Dharmesh S. Anjaria having father and son relationship are related to each other within the meaning of the term "relative" as per Section 2(77) of the Act and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	There are no inter-se relationships between the Directors mentioned above, and Manager and other Key Managerial Personnel of the Company.	The Directors, Mr. Shirish M. Anjaria & Mr. Dharmesh S. Anjaria having father and son relationship are related to each other within the meaning of the term "relative" as per Section 2(77) of the Act and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Terms and conditions of re-appointment along with details of remuneration sought to be paid	The re-appointment is for a term of 3(Three) years commencing from February 01, 2022. Details of remuneration sought to be paid is provided in Explanatory Statement for Item No. 1 annexed to the notice.	The re-appointment is for a term of 3(Three) years commencing from February 01, 2022. Details of remuneration sought to be paid is provided in Explanatory Statement for Item No. 2 & 3 annexed to the notice.	The re-appointment is for a term of 3(Three) years commencing from February 01, 2022. Details of remuneration sought to be paid is provided in Explanatory Statement for Item No. 2 & 3 annexed to the notice.

**By Order of the Board of Directors  
For Dynacons Systems & Solutions Ltd.**

**Shirish M. Anjaria**  
Chairman cum  
Managing Director  
DIN No: 00444104

**Parag J. Dalal**  
Executive Director  
DIN No: 00409894

Date : **March 21, 2022**  
Place : **Mumbai**  
**Registered Office**  
78, Ratnajyot Industrial Estate,  
Irla Lane, Vile Parle (W),  
Mumbai – 400 056  
CIN No: **L72200MH1995PLC093130**