



DYNACONS
Systems & Solutions Ltd.
AN INTEGRATED IT SOLUTIONS PROVIDER

MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF DYNACONS SYSTEMS & SOLUTIONS LIMITED DULY CONVENED ON TUESDAY, SEPTEMBER 28, 2010 AT 12.00 NOON AT 36, KARL RESIDENCY, LALLUBHAI PARK ROAD, ANDHERI (WEST), MUMBAI - 400058.

PRESENT

1. Mr. Shirish M. Anjaria, Chairman and Managing Director
2. Mr. Parag J. Dalal, Director
3. Mr. Dharmesh S. Anjaria, Director
4. Mr. Viren C. Shah, Director
5. Mr. Mukesh P. Shah, Director
6. Mr. Chandrahas K. Palan, Statutory Auditor

with 55 members / proxies representing 4,54,30,526 Equity shares.

CHAIRMAN

With unanimous consent, Mr. Shirish Anjaria, Chairman and Managing Director of the Company took the Chair. The Chairman welcomed the members for attending the Fifteenth Annual General Meeting.

The Chairman declared that the member proxies covering **1,66,76,517** Equity shares have been duly received by the Company & on verification had been found to be in order & valid.

The register of Shareholders/Members was placed at the table at the commencement of the meeting and was kept open and accessible during the continuance of the meeting for the members.

Concept to Commissioning *and beyond...*

78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle (W), Mumbai - 400 056.

Tel.: 6688 9900/2671 4494 Fax : 2671 6641.

E-mail: sales@dynacons.com Visit us at : www.dynacons.com



QUORUM:

The quorum being present, the Chairman called the meeting to order.

CHAIRMAN'S SPEECH:

The Chairman then explained in brief the working of the Company for the current year and the future prospects of the Company.

BUSINESS

The Chairman requested that since Notice of the Annual General meeting was in the hands of the members for some time, the same be taken as read.

1. ADOPTION OF ANNUAL ACCOUNTS:

The Chairman placed before the members the Audited Balance Sheet as at March 31, 2010 and the Profit & Loss Account Statement for the year ended on that date and the report of Directors and Auditors thereon. On the request of the Chairman, Mr. Chandrahas K. Palan, Statutory Auditor of the Company read out the Auditors' report to the members.

Before passing any resolutions, the Chairman invited shareholders to participate in the discussion pertaining to the Accounts on any other matter. Queries raised by the shareholders were suitably replied.

Mr.J.S.Shenoy proposed the following resolution for adoption of Annual Accounts.

“RESOLVED THAT the Audited Balance Sheet as at March 31, 2010, Profit & Loss account with schedules for the year ended on that date and the reports of Directors and Auditors thereon be and are hereby approved and adopted.”

Mr. Mahesh Jain seconded the above resolution.

The resolution was passed unanimously by show of hands.

2. RE-APPOINTMENT OF MR. MUKESH SHAH AS A DIRECTOR:

The Chairman informed the members that Mr. Mukesh Shah retires by rotation & being eligible offers himself for re-appointment. Then the motion was taken up for consideration.

Mr. Naresh Kachalia proposed the following resolution for re-appointment of Mr. Mukesh Shah

“RESOLVED THAT Mr. Mukesh Shah, Director of the Company, who was liable to retire by rotation be and is hereby re-appointed as a Director of the Company.”

Mr. Hemant Vahalia seconded the above resolution.

The resolution was passed unanimously by show of hands.

3. APPOINTMENT OF AUDITORS:

The Chairman informed the members that it is proposed to appoint Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration. Then the motion was taken up for consideration.

Mr. Mahesh Jain proposed the following resolution for re-appointment of M/s. P.C. Ghadiali & Co, Chartered Accountants as Auditors of the Company.

“RESOLVED THAT M/s. P.C. Ghadiali & Co, Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at the remuneration to be mutually agreed by them with the Board of Directors of the Company, plus actual out of the pocket and/or traveling expenses as may be incurred by them in performance of their duty as a Statutory Auditors.”

Mr. Ramesh Merchant seconded the above resolution.

The resolution was passed unanimously by show of hands.

4. RE-APPOINTMENT OF MR. SHIRISH M. ANJARIA AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

The Company Secretary informed the members that it is proposed to re-appoint Mr. Shirish M. Anjaria as Chairman & Managing Director of the Company with effect from February 1, 2010. Then the motion was taken up for consideration.

Mr. Naresh Kachalia proposed the following resolution for the re-appointment of Mr. Shirish M. Anjaria as Chairman & Managing Director of the Company.

“RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification(s) or re-enactment thereof, approval of the Company be and is hereby accorded to the re-appointment of Mr. Shirish M. Anjaria, as Chairman and Managing Director of the Company, for a period of 3 (Three) years with effect from February 1, 2010, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (herein referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as maybe necessary, proper or expedient to give effect to this Resolution.”

Mr. Suresh Shenoy Seconded the above Resolution.

The resolution was passed unanimously by show of hands with requisite majority.

5. RE-APPOINTMENT OF PARAG J. DALAL AS WHOLE TIME DIRECTOR OF THE COMPANY

The Company Secretary informed the members that it is proposed to re-appoint Mr. Parag J. Dalal as Whole-time Director of the Company with effect from February 1, 2010. Then the motion was taken up for consideration.

Mr. Naresh Kachalia proposed the following resolution for the proposed re-appoint of Mr. Parag J. Dalal as Whole-time Director of the Company.

“RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification(s) or re-enactment thereof, approval of the Company be and is hereby accorded to the re-appointment of Mr. Parag J. Dalal, as Whole-time Director of the Company, designated as Executive Director of the Company, for a period of 3 (Three) years with effect from February 1, 2010, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (herein referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as maybe necessary, proper or expedient to give effect to this Resolution.”

Mr. Ramesh Merchant seconded the above Resolution.

The resolution was passed unanimously by show of hands with requisite majority.

**6. RE-APPOINTMENT OF MR. DHARMESH S. ANJAIRA AS
WHOLE -TIME DIRECTOR OF THE COMPANY**

The Company Secretary informed the members that it is proposed to re-appoint Mr. Dharmesh S. Anjaria as Whole-time Director of the Company with effect from February 1, 2010. Then the motion was taken up for consideration.

Mr. Mahesh Jain proposed the following resolution for the re-appointment of Mr. Dharmesh S. Anjaria as Whole-time Director of the Company.

“RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification(s) or re-enactment thereof, approval of the Company be and is hereby accorded to the re-appointment of Mr. Dharmesh S. Anjaria, as Whole-time Director of the Company, designated as Executive Director of the Company, for a period of 3 (Three) years with effect from February 1, 2010, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (herein referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions

and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as maybe necessary, proper or expedient to give effect to this Resolution.”


Mr. Naresh kachalia seconded the above Resolution.

The resolution was passed unanimously by show of hands with requisite majority.

VOTE OF THANKS:

There being no other business the meeting concluded with a vote of thanks to the Chair.

Place: Mumbai
Date : October 14, 2010


Chairman