

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF DYNACONS SYSTEMS & SOLUTIONS LIMITED DULY CONVENED ON FRIDAY, SEPTEMBER 28, 2012 AT 3.00 P.M. 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, Executive Director
3. Mr. Dharmesh S. Anjaria, Executive Director
4. Mr. Vishal P. Chapper, Director
5. Mr. Chandrahas K. Palan, Statutory Auditor
6. Mr. Ravishankar Singh, Company Secretary

With 49 other members / proxies representing 19,27,740 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 Seventeenth Annual General Meeting.

The Chairman declared that the member proxies covering 7,84,858 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.

QUORUM:

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



CHAIRMAN'S INITIALS

CHAIRMAN'S SPEECH:

The Chairman 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, 2012 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. Shenoy proposed the following resolution for adoption of Annual Accounts.

“RESOLVED THAT the Audited Balance Sheet as at March 31, 2012, 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. VIREN SHAH AS A DIRECTOR:

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



CHAIRMAN'S INITIALS

Mr. Jignesh Shah proposed the following resolution for re-appointment of Mr. Viren Shah

“RESOLVED THAT Mr. Viren 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. Hiten Patel 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. Kishor Kajaria 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. Shenoy seconded the above resolution.

The resolution was passed unanimously by show of hands.

4. APPOINTMENT OF MR. VISHAL CHAPPER AS DIRECTOR OF THE COMPANY

The Chairman informed the members that it is proposed to appoint Mr. Vishal Chapper as Director of the Company with effect from August 8, 2012. Then the motion was taken up for consideration


CHAIRMAN'S INITIALS

Mr. Mahesh Jain proposed the following resolution for the appointment of Mr. Vishal Chapper as Director of the Company.

“RESOLVED THAT Mr. Vishal Chapper who was appointed by an Board of Directors as an additional Director of the Company, with effect from August 8, 2012 and who hold office up to the date of this Annual General Meeting of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 125 of the Articles of Association of the Company and is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member u/s 257 of the Act, proposing his candidature to the office of Directorship of the Company, be and is hereby appointed as Director of the Company whose terms of office will be determined by retirement by rotation.”

Mr. Shenoy 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 20, 2012


Chairman