



February 13, 2018

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, 2018

This is to inform you that in the meeting of the Board of Directors of the Company held today i.e. on February 13, 2018, the board has adopted Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter ended on December 31, 2017 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 05:00 p.m and concluded at 7:15 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

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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DYNACONS

SOLUTIONS THAT EMPOWER

Unaudited Standalone Financial Results for the Quarter Ended December 31, 2017

Particulars	Quarter Ended			Nine Months Ended		(Rs in Lakhs)
	Dec. 31, 2017	Sep. 30, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016	Year Ended March 31, 2017
Income from Operations						
a) Net Sales/ Income from operations	5,040.41	5,250.91	4,415.63	15,538.19	11,060.37	15,829.02
b) Other Income	19.64	20.60	11.33	54.19	41.68	53.53
Total Income from Operations	5,060.06	5,271.51	4,426.96	15,592.39	11,102.05	15,882.55
Expenses						
a) Cost of material consumed	4,411.05	3,786.85	3,963.28	14,000.33	9,907.44	14,146.55
b) Changes in Inventories	(203.63)	725.84	(0.44)	(685.17)	(92.37)	(257.27)
c) Employee benefits expense	532.57	478.00	244.22	1,414.28	680.46	1,103.76
d) Finance Costs	101.21	80.21	67.19	248.61	187.95	261.24
e) Depreciation and amortization expense	17.92	20.69	15.00	53.75	45.35	60.83
f) Other expenses	146.29	124.74	97.48	396.15	265.59	401.93
Total expenses (a to e)	5,005.42	5,216.33	4,386.72	15,427.96	10,994.42	15,717.05
Profit before tax and exceptional items(1-2)						
Exceptional Items	54.64	55.18	40.24	164.43	107.63	165.49
Profit before tax (7-8)	0.00	0.00	0.00	0.00	0.00	0.00
Tax expense	54.64	55.18	40.24	164.43	107.63	165.49
Net Profit after Tax (9-10)	12.11	13.02	8.00	37.63	23.00	40.81
Other comprehensive income	42.53	42.16	32.24	126.80	84.63	124.68
A(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined Benefit Plans	(2.15)	(2.15)	(2.15)	(6.45)	(6.45)	(8.61)
- Foreign Exchange Gains or loss	(3.73)	0.00	0.00	(3.67)	(0.10)	0.13
A(ii) Income tax relating to items that will not be reclassified to profit or loss						
- Remeasurement of defined Benefit Plans	(1.74)	(0.65)	(0.65)	(3.03)	(1.97)	(2.54)
- 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))	(4.14)	(1.51)	(1.51)	(7.08)	(4.59)	(5.93)
Total comprehensive income (11+12)	38.39	40.66	30.73	119.72	80.04	118.75
Paid up equity share capital	637.81	637.81	592.31	637.81	592.31	637.81
Earnings Per Share						
Basic	0.60	0.64	0.52	1.88	1.35	2.10
Diluted	0.60	0.64	0.52	1.88	1.35	2.10

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Notes:

- 1) The above unaudited financial results were reviewed by the Audit Committee at its meeting held on February 13, 2018 and were approved by the Board of Directors its meeting held on February 13, 2018.
- 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, 2017 have been subject to limited review by its Statutory Auditors.
- 4) The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 5) There is a possibility that these quarterly financial results may require adjustments before constituting the final Ind As financial statements as of and for the year ending 31st March, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by the MCA or changes in the use of one or more optional exemption from full retrospective application of certain Ind AS requirements permitted under Ind AS 101
- 6) The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- 7) The reconciliation of net profit recorded in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	For the Q.E. 31.12.2017	For the Q.E. 31.12.2016
Net profit as per previous Indian GAAP		
1)	42.53	32.24
2)	-	-
Net profit as per IND AS	-	-
Other comprehensive income	42.53	32.24
Total Comprehensive income as per Ind AS	(4.14)	(1.51)
	38.39	30.73

- 8) The Company has realised the balance 75% allotment monies amounting to Rs 79,50,000 towards conversion of 530,000 warrants into 530,000 Equity Shares of the Face Value of Rs 10 each at a premium of Rs 10 each.
- 9) 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, 2018

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

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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 ended December 31, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. Based on our review conducted as stated above, 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 applicable Indian Accounting Standards ('Ind AS') specified under section 133 of Companies Act, 2013 read with rules issued thereunder and recognised 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) Regulation, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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, 2018





DYNACONS

SOLUTIONS THAT EMPOWER

Unaudited Consolidated Financial Results for the Quarter Ended December 31, 2017

Particulars	(Rs in Lakhs)			
	Quarter Ended		Nine Months Ended	Year Ended
	Dec. 31, 2017	Sep. 30, 2017	Dec. 31, 2017	March 31, 2017
Income from Operations				
a) Net Sales/ Income from operations	5,168.96	5,280.33	15,838.88	15,829.02
b) Other Income	19.64	20.60	54.19	53.53
Total Income from Operations	5,188.60	5,300.93	15,893.07	15,882.55
Expenses				
a) Cost of material consumed	4,523.82	3,813.75	14,273.04	14,146.55
b) Changes in Inventories	(203.63)	725.84	(685.17)	(257.27)
c) Employee benefits expense	532.57	478.00	1,414.28	1,103.76
d) Finance Costs	101.21	80.21	248.61	261.24
e) Depreciation and amortization expense	17.92	20.69	53.75	60.83
f) Other expenses	146.33	126.57	398.03	405.52
Total expenses (a to e)	5,118.23	5,245.06	15,702.54	15,720.65
Profit before tax and exceptional items(1-2)				
Exceptional Items	70.37	55.87	190.53	161.90
Profit before tax (7-8)	0.00	0.00	0.00	0.00
Tax expense	70.37	55.87	190.53	161.90
Net Profit after Tax (9-10)	12.11	13.39	40.20	40.81
Other comprehensive income	58.26	42.48	150.33	121.08
A(i) Items that will not be reclassified to profit or loss				
- Remeasurement of defined Benefit Plans	(2.15)	(2.15)	(6.45)	(8.61)
- Foreign Exchange Gains or loss	(3.73)	0.00	(3.67)	0.13
A(ii) Income tax relating to items that will not be reclassified to profit or loss				
- Remeasurement of defined Benefit Plans	(1.74)	(0.65)	(3.03)	(2.54)
- Foreign Exchange Gains or loss	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
B(ii) Income tax relating to Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
Total other comprehensive income (A (i-ii) +B (i-ii))	(4.14)	(1.51)	(7.08)	(5.93)
Total comprehensive income (11+12)	54.13	40.97	143.25	115.15
Paid up equity share capital	637.81	637.81	637.81	637.81
Earnings Per Share				
Basic	0.85	0.64	2.25	2.04
Diluted	0.85	0.64	2.25	2.04

Dynacons Systems & Solutions Limited

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Notes:

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- 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, 2017 have been subject to limited review by its Statutory Auditors.
- 4) The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 5) There is a possibility that these quarterly financial results may require adjustments before constituting the final Ind AS financial statements as of and for the year ending 31st March, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by the MCA or changes in the use of one or more optional exemption from full retrospective application of certain Ind AS requirements permitted under Ind AS 101
- 6) The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- 7) The Company has realised the balance 75% allotment monies amounting to Rs 79,50,000 towards conversion of 530,000 warrants into 530,000 Equity Shares of the Face Value of Rs 10 each at a premium of Rs 10 each.
- 8) The subsidiary company namely Dynacons Systems & Solutions Pte. Ltd. was incorporated on 20th March, 2017. There being no previous year's figures for the corresponding quarters of the previous year, the same have not been stated.

Mumbai

February 13, 2018

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

Dharmesh S. Anjaria
Executive Director

Dynacons Systems & Solutions Limited

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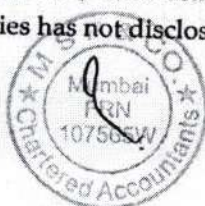
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Independent Auditors' Review Report

To the Board of Directors of
Dynacons Systems and Solutions Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Dynacons Systems and Solutions Limited** ("the Company") comprising its subsidiaries (together referred to as "the Group") for the quarter ended December 31, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. The Statement includes unaudited figures in respect of Dynacons Systems and Solutions PTE Limited, a wholly owned subsidiary and located outside India which are as approved by their management, which accounts for Rs 27.54 Lakhs of the total assets as at December 31, 2017 and Rs. 300.69 Lakhs of the total revenues of Rs.15,893.07 Lakhs for the quarter then ended. For the purpose of preparation of these unaudited consolidated financial results, the aforesaid local GAAP financial results have been restated by the management of the said entity so that these conform to the generally accepted accounting principles in India. In our opinion and according to explanation given by the management, these financial statements are not material to this statement.
5. Based on our review conducted as stated above, 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 applicable Indian Accounting Standards ('Ind AS') specified under section 133 of Companies Act, 2013 read with rules issued thereunder and recognised accounting practices and policies has not disclosed the information required to be



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disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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, 2018

