



10th August, 2018

1. The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001.

Fax No. 022 - 2272 3121 / 3719 / 2037 / 2039 / 2041 / 2061

2. The Secretary
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra East
Mumbai - 400 051.

Fax No.022 - 26598237 / 38

Sub: Proceedings of the 43rd Annual General Meeting (AGM)

Scrip Code: NSE: DYNAMATECH, BSE: 505242

Dear Sir,

Pursuant to Regulation 30 of the SEBI (LODR) Regulation, 2015, please find the enclosed summary of proceedings of the 43rd Annual General Meeting of the Company held today i.e. 10th August, 2018 at Hotel "Vivanta by Taj", No. 2275, Tumkur Road, Yeshwantpur, Bangalore 560 022 at 10:00 A.M.

We kindly request you to take this letter along with the enclosures on record.

Thank you.

Yours sincerely,
for **DYNAMATIC TECHNOLOGIES LIMITED**

Naveen Chandra P
Head-Legal, Compliance and Company Secretary
Enclosure: as above



PROCEEDINGS OF THE 43rd ANNUAL GENERAL MEETING OF DYNAMATIC TECHNOLOGIES LIMITED HELD ON FRIDAY, 10th AUGUST, 2018, AT 10.00 AM (IST) AT "VIVANTA" BY TAJ, NO. 2275, TUMKUR ROAD, YESHWANTPUR, BANGALORE 560022

PRESENT:

Mr. Govind Mirchandani	: Chairman of the Board & the Audit & Risk Management Committee (Independent Director)
Mr. Nalini Ranjan Mohanty	: Independent Director
Ms. Malavika Jayaram	: Independent Director
Mr. James Tucker	: Non-Executive Director
Mr. P S Ramesh	: Executive Director & COO - Aerospace, India
Mr. Arvind Mishra	: Executive Director & Global Chief Operating officer and head of homeland Security
Mr. Udayant Malhoutra	: CEO & Managing Director
Mr. Umang Banka	: Representing Statutory Auditors, M/s. B S R & Co. LLP, Chartered Accountants
Mr. R. Vijayakumar	: Secretarial Auditor
Number of members Present in person	: 71
Number of members Present by Proxies	: 0

QUORUM

The Chairman ascertained the presence of quorum and declared the meeting open and welcomed the shareholders. The Company Secretary than introduced the Board of Directors to the members.

The Chairman with the permission of the Members took the Notice and the Board's Report as read.

STATUTORY REGISTERS

The Chairman stated that the Register of Contracts, the Register of Directors' & Key Managerial Personnel shareholding and Register of Proxies were available for inspection.

PROCEEDINGS OF THE MEETING

The Chairman requested Mr. Udayant Malhoutra, CEO & Managing Director to make a presentation on the Company's Performance.



The CEO & Managing Director made a brief presentation to the Members. This was followed by Chairman's speech to the members. The Company Secretary thereafter read the Auditors' Report to the Members."

The Chairman informed the members that the Company has provided for remote e-voting facility and also voting through post to the shareholders. He added that shareholders who had not cast their vote through e-voting or postal method could cast their vote at the polling booths stationed for the purpose at the AGM venue.

Thereafter, the Chairman read proposals in the notice one by one and solicited queries with respect to each of the proposals from the Members. Members raised the queries and the queries were suitably answered by Mr. Udayant Malhoutra, CEO & Managing Director.

ORDINARY BUSINESS

1. TO CONSIDER, APPROVE AND ADOPT THE AUDITED FINANCIALS OF THE COMPANY, INCLUDING CONSOLIDATED FINANCIALS STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018, TOGETHER WITH THE REPORTS OF THE AUDITORS AND THE DIRECTORS THEREON.

AS AN ORDINARY RESOLUTION

Resolution No. 1

"RESOLVED THAT the Audited Balance Sheet of the Company as at 31st March, 2018, Profit & Loss Account for the year ended 31st March, 2018 including consolidated financials, together with the reports of the Auditors' and Directors' thereon be and are hereby considered and adopted."

2. TO APPOINT A DIRECTOR IN PLACE OF MR. JAMES TUCKER (DIN: 07093258), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT

AS AN ORDINARY RESOLUTION

Resolution No. 2

"RESOLVED THAT Mr. James Tucker (DIN: 07093258), who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as Director of the Company."

SPECIAL BUSINESS

Mr. Govind Mirchandani being interested in item number 3 (viz., appointment of Mr. Mirchandani as an Independent Director of the Company) requested Mr. Nalini Ranjan Mohanty to chair the meeting. Mr. Mohanty chaired the transaction and solicited any questions (if any) from the members on the agenda item.



3. RE-APPOINTMENT OF MR. GOVIND MIRCHANDANI (DIN:00022583) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

AS AN SPECIAL RESOLUTION

Resolution No 3

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force), and the recommendation of Nomination and remuneration Committee and Board of Directors of the Company, Mr. Govind Mirchandani (DIN: 00022583), who was appointed as an Independent Director and who holds office of Independent Director up to 14th August, 2018 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 15th August, 2018 on the Board of the Company.”

Thereafter, Mr. Nalini Ranjan Mohanty requested Mr. Govind Mirchandani to resume the chair and continue the rest of proceedings.

4. RE-APPOINTMENT OF MS. MALAVIKA JAYARAM (DIN:02252302) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

AS A SPECIAL RESOLUTION

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force), and the recommendation of Nomination and remuneration Committee and Board of Directors of the Company, Ms. Malavika Jayaram (DIN: 02252302), who was appointed as an Independent Director and who holds office of Independent Director up to 14th August, 2018 and being eligible be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 15th August, 2018 on the Board of the Company.”

**5. APPOINTMENT OF MR. ARVIND MISHRA (DIN: 07892275) AS DIRECTOR****AS AN ORDINARY RESOLUTION**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Arvind Mishra (DIN: 07892275), who was appointed as an Additional Director of the Company with effect from 9th August, 2017 by the Board of Directors and who holds office up to the date of the Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the ‘Act’), be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

“RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) and Mr. Naveen Chandra, Head Legal, Compliance & Company Secretary of the Company, be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution”.

6. APPOINTMENT OF MR. ARVIND MISHRA (DIN: 07892275) AS AN EXECUTIVE DIRECTOR AND GLOBAL CHIEF OPERATING OFFICER - HYDRAULICS & HEAD OF HOMELAND SECURITY**AS A SPECIAL RESOLUTION**

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 and read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), SEBI (Listing Obligation and Disclosure requirements) 2015, the relevant provisions of the Articles of Association of the Company and all applicable guidelines and any other applicable Act, if any, and in further to the recommendation of the Nomination & Remuneration Committee of the Board and the Board of Directors of the Company, the approval of the Shareholders be and is hereby accorded to appoint Mr. Arvind Mishra (DIN: 07892275) as “Executive Director and Global Chief Operating Officer - Hydraulics & Head of Homeland Security” of the Company for a term of 3 (three) years with effect from 9th August, 2017 subject to such other approvals as may be required, on the following terms:

SALARY

Salary per month 5,00,000 in the scale of 5,00,000 to 25,00,000.

PERQUISITES

Category A



Provident Fund: He shall be entitled to Company's contributions to PF as per prevailing rules.

Gratuity: He shall be entitled to gratuity as per the provisions of 'The Payment of Gratuity Act'.

Category B

Telephone: As per Company's telephone policy from time to time.

"RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during the aforesaid period, the above terms of remuneration and perquisites will be admissible as the minimum remuneration payable to Mr. Arvind Mishra, subject to compliance with the provisions of schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT any further alteration, variation and modification of the terms of the said appointment / remuneration including the salary, allowances and perquisites shall be in such a manner as may be agreed to between the Board of Directors (which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) and Mr. Arvind Mishra within and in accordance with the provisions of Schedule V of the Companies Act, 2013, or any amendment or any statutory modifications thereto and conditions, if any, as may be stipulated by the Central Government."

"RESOLVED FURTHER THAT any of the Directors of the Company and Mr. Naveen Chandra, Head Legal, Compliance & Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals in relation to the above and to settle all or any matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required to be executed on behalf of the Company and generally to do all or any acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions."

7. RE-APPOINTMENT AND APPROVAL OF REMUNERATION PAYABLE TO MR. P S RAMESH (DIN:05205364) AS AN EXECUTIVE DIRECTOR AND CHIEF OPERATING OFFICER-AEROSPACE, INDIA:

AS A SPECIAL RESOLUTIONS

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 and read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), SEBI (Listing Obligation and Disclosure requirements) 2015, the relevant provisions of the Articles of Association of the Company and all applicable guidelines and any other applicable Act, if any, in further to the recommendation of the Nomination & Remuneration Committee of the



Board and the Board of Directors of the Company, the approval of the Shareholders be and is hereby accorded to re- appoint Mr. P.S. Ramesh (DIN: 05205364) as “Executive Director and Chief Operating Officer - Aerospace, India” of the Company for further term of 2 (two) years with effect from 14th November, 2018 subject to such other approvals as may be required, on the following terms:

SALARY

Salary per month 5,51,024 in the scale of 5,00,000 to 25,00,000.

PERQUISITES

Category A

Provident Fund: He shall be entitled to Company’s contributions to PF as per prevailing rules.

Gratuity: He shall be entitled to gratuity as per the provisions of ‘The Payment of Gratuity Act’.

Category B

Telephone: As per Company’s telephone policy from time to time.

“RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during the aforesaid period, the above terms of remuneration and perquisites will be admissible as the minimum remuneration payable to Mr. P.S. Ramesh, subject to compliance with the provisions of schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any further alteration, variation and modification of the terms of the said appointment / remuneration including the salary, allowances and perquisites shall be in such a manner as may be agreed to between the Board of Directors which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution and Mr. P.S. Ramesh within and in accordance with the provisions of Schedule V of the Companies Act, 2013, or any amendment or any statutory modifications thereto and conditions, if any, as may be stipulated by the Central Government.”

“RESOLVED FURTHER THAT any of the Directors of the Company and Mr. Naveen Chandra, Head Legal, Compliance & Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals in relation to the above and to settle all or any matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required to be executed on behalf of the Company and generally to do all or any acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions.”

**8. Ratification of remuneration of Cost Auditors****AS AN ORDINARY RESOLUTION****Resolution No. 8**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ` 4,00,000 (Four Lakhs only), excluding out of pocket expenses and applicable taxes, agreed to be paid to M/s. Rao Murthy and Associates, Cost Auditors (Membership No. 9750, Firm Reg. No. 000065) appointed by the Board of Directors of the Company for the financial year 2018-19, be and is hereby ratified.”

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Addressing the Members, the Chairman stated that the members who have not voted through e-Voting or through post may cast their vote at the polling booths stationed outside the Meeting room. It was also stated that once the voting results would be declared, it would be placed on the website of the company and Share Transfer Agent of the company.

Chairman thanked all the members for their participation and announced formal closure of the 43rd Annual General Meeting of the Company.