



DYNACONS
SOLUTIONS THAT EMPOWER

L72200MH1925PLC093130

May 30, 2014

Corporate Relation Dept.

The Bombay Stock Exchange Limited
P.J.Tower, Dalal Street,
Mumbai- 40001

Ref.: Scrip Code: BSE 532365 / NSE Symbol: DSSL

Sub: Audited Financial Results for the Year Ended on March 31, 2014.

This is to inform you that in the meeting of the Board of Directors of the Company held today i.e. on May 30, 2014, the Board has adopted the Audited Financial Results along with copy of Auditors' Report for the Company for the year ended on March 31, 2014. We enclose herewith copy of the same in the required format.

We request you to take the same on your record and acknowledge the same.

Thanking you,

For **Dynacons Systems & Solutions Ltd.**

Ravishankar Singh
Company Secretary

✓ CC: **The National Stock Exchange of India Limited, Mumbai**

Dynacons Systems & Solutions Limited

An ISO 9001:2008 Organization

78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle (W), Mumbai 400056. INDIA.

+91-22-66889900 | +91-22-26716641 | www.dynacons.com | sales@dynacons.com | (Toll Free) 1800-266-4444



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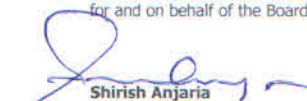
Audited Financial Results for the Year Ended March 31, 2014

(Rs in lacs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2014	Dec. 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
PART I					
Income from Operations					
Sales of Products and Services	1,833.76	1,775.08	1,749.12	7,731.84	5,852.63
Other Operating Income	10.25	11.53	4.62	32.70	17.33
Total Income from Operations	1,844.01	1,786.61	1,753.75	7,764.54	5,869.96
Expenses					
Purchases of Products and Services	1,707.22	1,480.60	1,630.02	6,841.16	5,094.42
Changes in Inventories	(145.80)	55.76	(37.03)	(12.95)	57.25
Employee Benefits expense	111.51	96.09	84.07	376.62	286.52
Depreciation	33.94	29.61	16.91	117.33	104.36
Other Expenses	57.69	58.26	38.67	200.94	131.02
Total Expenses	1,764.56	1,720.32	1,732.64	7,523.10	5,673.56
Profit from operations before finance costs and exceptional items	79.44	66.30	21.11	241.44	196.40
Finance Costs	52.47	45.81	33.18	157.57	121.99
Profit from operations before exceptional items	26.98	20.49	(12.07)	83.87	74.41
Exceptional Items	0.00	0.00	0.00	0.00	0.00
Profit from Ordinary Activities before tax	26.98	20.49	(12.07)	83.87	74.41
Tax expense	15.95	3.30	6.73	25.95	22.73
Net Profit from Ordinary Activities after tax	11.03	17.19	(18.81)	57.92	51.67
Extraordinary Items	0.00	0.00	0.00	0.00	0.00
Net Profit for the period	11.03	17.19	(18.81)	57.92	51.67
Paid Up Equity Share Capital (Face Value Rs 10)	592.31	592.31	592.31	592.31	592.31
Reserves				1,030.13	972.21
Earnings Per Share (EPS)					
a. Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.19	0.29	(0.32)	0.98	0.87
b. Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.19	0.29	(0.32)	0.98	0.87
PART II					
A. PARTICULARS OF SHAREHOLDING					
Public Shareholding					
Number of Shares	4,140,636	4,140,636	4,165,636	4,140,636	41,656,336
Percentage of Shareholding	69.91%	69.91%	70.33%	69.91%	70.33%
Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- % of shares (of Total Promoters Shareholding)	-	-	-	-	-
- % of shares (of Total Share Capital)	-	-	-	-	-
b) Non-Encumbered					
- Number of shares	1,782,444	1,782,444	1,757,444	1,782,444	17,574,444
- % of shares (of Total Promoters Shareholding)	100%	100%	100%	100%	100%
- % of shares (of Total Share Capital)	30.09%	30.09%	29.67%	30.09%	29.67%

Particulars	Quarter Ended on March 31, 2014	
B INVESTOR COMPLAINTS		
Pending at beginning of the quarter	-	-
Received during the quarter	-	-
Disposed of during the quarter	-	-
Remaining unresolved at the end of the quarter	-	-

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


Shirish Anjaria
Chairman & Managing Director

Mumbai

May 30, 2014

Dynacons Systems & Solutions Limited

An ISO 9001:2008 Organization

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Notes :

- 1) The above results were reviewed and recommended by the Audit Committee at its meeting held on May 30, 2014 and were placed and approved at the meeting of the Board of Directors held on May 30, 2014.
- 2) The company operates in the segment of Systems Integration and Services
- 3) The previous years have been restated wherever necessary.
- 4) Statement of Assets and Liabilities :

(Rs in lacs)

Particulars	Year Ended 31-03-2014 Audited	Year Ended 31-03-2013 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	592.31	592.31
Reserves and surplus	1,030.13	972.21
Sub-total-Shareholders' funds	1,622.43	1,564.51
2 Non-current liabilities		
Long-term borrowings	17.68	42.63
Deferred tax liabilities (net)	98.53	99.18
Other Long-term Liabilities	39.92	36.45
Long-term provisions	14.85	10.45
Sub-total-Non-Current Liabilities	170.98	188.70
3 Current liabilities		
Short-term borrowings	1,343.53	878.05
Trade payables	97.71	219.30
Other current liabilities	212.95	145.53
Sub-total-Current Liabilities	1,654.19	1,242.88
TOTAL - EQUITY AND LIABILITIES	3,447.61	2,996.10
B ASSETS		
1 Non-current assets		
Fixed assets	482.64	460.24
Non-current investments	151.11	151.11
Long-term loans and advances	346.29	400.38
Other non-current assets	24.81	24.81
Sub-total-Non-Current Assets	1,004.85	1,036.54
2 Current assets		
Inventories	545.42	532.48
Trade receivables	1,478.91	1,237.30
Cash and cash equivalents	408.01	180.47
Short-term loans and advances	10.41	9.31
Sub-total-Current Assets	2,442.75	1,959.56
TOTAL ASSETS	3,447.61	2,996.10

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

Mumbai

May 30, 2014


Shirish Anjaria
Chairman & Managing Director

Dynacons Systems & Solutions Limited

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF DYNACONS SYSTEMS & SOLUTIONS LIMITED

Report On The Financial Statements

We have audited the accompanying financial statements of **DYNACONS SYSTEMS & SOLUTIONS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks of the books and records of the Company, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956; read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. and
 - (e) On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For **P. C. GHADIALI & CO.**
Firm Regn. No. : 103132W
Chartered Accountants


C. K. PALAN
Partner
Membership No: 100741



Place : Mumbai
Dated : May 30, 2014

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

DYNACONS SYSTEMS & SOLUTIONS LIMITED
ON THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2014

(Referred to in paragraph (1) of our report of even date)

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The company has a regular programme of physical verification of fixed assets, which in our opinion, is reasonable having regard to the size of the company and the nature of its fixed assets. In accordance with such programme, the management has physically verified fixed assets during the year and no material discrepancies were noticed on such verification.

(c) The fixed assets disposed off during the year, in our opinion, do not constitute a substantial part of the fixed assets of the Company and such disposal has, in our opinion, not affected the going concern status of the Company.
2. (a) As explained to us, the stocks of equipment and components / spares for maintenance and resale have been verified by the management during the year at reasonable intervals. In our opinion, having regard to the nature and location of stocks, the frequency of the physical verification is reasonable.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion, the Company has maintained proper inventory records. The discrepancies noticed between the physical stocks and book records were not material and the same have been properly dealt with in the books of account.
3. According to the information and explanations given to us, the Company has neither granted nor taken any loans, secured or unsecured to or from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, provisions of sub-clauses (a), (b), (c), and (d) of clause 4(iii) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services.
5. (a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered into the Register maintained under Section 301 of the Companies Act, 1956, have been so entered.

(b) On the basis of our examination of the books of account, the Company has not entered into any transactions exceeding Rs. 5 Lacs in respect of any party during

the financial year that needs to be entered in the Register maintained under Section 301 of the Companies Act, 1956.

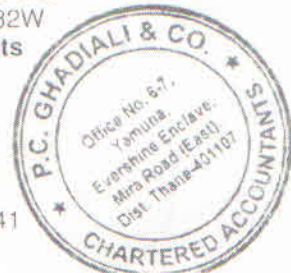
6. The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provisions of Section 58A and 58AA of the Companies Act, 1956, and the rules framed there under are not applicable.
7. In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for any of the products of the Company.
9. According to the information and explanations given to us and records of the Company examined by us in our opinion :
 - a. The Company is generally regular in depositing the undisputed statutory dues including provident fund, income tax, sales tax as applicable with the appropriate authorities during the year.
 - b. There are no undisputed dues payable in respect of income tax, wealth tax, sales tax and customs duty and cess which have remained outstanding as at 31 March 2014 for a period of more than six months from the date they became payable.
10. The Company does not have any accumulated losses and has not incurred any cash losses during the current financial year and the immediately preceding financial year.
11. Based on the examination of the books of account and related records and according to the information and explanations provided to us, the Company has not defaulted in repayment of dues to the banks and financial Institutions.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund, nidhi, mutual benefit fund or a society.
14. In our opinion and according to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments. Therefore the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003, are not applicable to the Company.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or Financial Institutions.
16. According to the information and explanations given to us, the working capital term loans raised during the year were used for the purpose for which they were raised.
17. Based on the examination of the books of account and related records and according to the information and explanations provided to us, the Company has not utilized funds raised on short-term basis for long term investment and vice versa.

18. The Company has not made any preferential allotment of shares during the year.
19. During the year covered by our audit report the Company has not issued any debentures.
20. The Company has not raised any money by public issues during the year.
21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For P. C. GHADIALI & CO.
Firm Regn. No. : 103132W
Chartered Accountants



C. K. PALAN
Partner
Membership No: 100741



Place : Mumbai
Dated : May 30, 2014