DYNACONS

SOLUTIONS THAT EMPOWER

L72200MH1995PLC093130

October 28, 2015

Manager - CRD
Bombay Stock Exchange Limited
Pheroze Jeejeebhoy Tower,
Dalal Street,
Mumbai –400 001.

Script Code: BSE 532365/ NSE DSSL

Subject: Certified True Copy of the minutes of 20th Annual General Meeting held on September 30, 2015

Dear Sir,

This is further to our letter dated October 1, 2015 and in compliance with Clause 31(d) of the Listing Agreement, please find attached herewith the certified true copy of the minutes of 20th Annual General Meeting of the Company held on September 30, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Dynacons Systems & Solutions Ltd.**

DYNACONS SYSTEMS & SOLUTIONS LTD. MUMBAI

Authorised Signatory

CC: The National Stock Exchange of India Limited
Mumbai

Encl: A/a.

HELD AT KARL RESIDENCY, 36, LALLUBHAI PARK ROAD ON WED, SEPT, 2015 TIME 02.30 pm
ANDHERI (WEST, MUMBAI, 400058

MINUTES OF THE PROCEEDINGS OF TWENTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF DYNACONS SYSTEMS & SOLUTIONS LIMITED DULY CONVENED ON WEDNESDAY, SEPTEMBER 30, 2015 AT 2.30 P.M. AT HOTEL KARL RESIDENCY, 36, LALLUBHAI PARK ROAD, ANDHERI (WEST), MUMBAI – 400058. MEETING COMMENCED AT 2.30 P.M. AND CONCLUDED AT 3.10 P.M.

PRESENT:

Mr. Shirish M. Anjaria	-	Chairman cum Managing Director
Mr. Parag J. Dalal,	-	Executive Director
Mr. Dharmesh S. Anjaria	-	Executive Director
Mr. Dilip Palicha	-	Chairman of Stakeholders' Relationship & Grievance Committee
Mr. Viren Shah	-	Chairman of Risk management and Nomination & Remuneration Committee
Mr. Jitesh Jain	-	Chairman of Audit Committee

60 Shareholders in person/ by proxies/representatives.

IN ATTENDANCE:

Mr. Ravishankar Singh	-	Company Secretary

BY INVITATION:

Ms. Shruti Shah	-	Scrutinizer -Shruti Shah, Practising Company secretary
Mr. Chandrahas K. Palan	-	Partner, Palan & Co., Statutory Auditors

Members Present:

1) In person- 31
2) By Proxy - 29 proxies representing 740757 shares

The Chairman welcomed all the members present and having found the requisite quorum being present, declared the meeting properly constituted.
The Chairman introduced board members to the members of the Company and he informed that Mrs. Archana Phadke could not attend the meeting due to personal commitments.

Register of Directors, KMPs and their shareholding, Register of contracts & arrangements in which Directors are interested, Auditors' Report, Secretarial Audit Report and other statutory documents were kept open for inspection of members during the meeting.

Thereafter the Chairman addressed the members and during his speech explained in brief the working of the Company for the current year and the future prospects of the Company and its impact on business of the Company.

The Chairman thanked the management who had continuously strived to enhance stakeholder's value by operating in a sustainable and ethical manner.

With the permission of the Chair and Members present, the Notice convening the Annual General Meeting with the permission of the members present was taken as read.

The Chairman thereafter declared that the copies of audited financial statements for the year ended March 31, 2015, Director's and Auditors' report had been posted / emailed as the case may be, to all the members. After taking consent of Members, the Chairman further declared that the report of the Directors and statements be taken as read.

CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY

HELD AT KARL RESIDENCY, 36, LALLUBHAI PARK RD ON WED SEPT, 30, 2015 TIME 02:30 pm
ANDHERI WEST, MUMBAI 400058

Mr. Chandrahas K. Palan, Statutory Auditor of the Company read the Auditor's Report.

The Chairman then invited clarifications from the members on financial statements. Replies were given by Mr. Dharmesh Anjaria, Whole-time Director and the Chairman himself to the queries raised by the shareholders.

Mr. Dharmesh Anjaria thanked the members for their participation and informed the shareholders that in terms of Section 108 and 109 of the Companies Act 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Ms. Shruti H. Shah, Practicing Company Secretary had been appointed as the Scrutinizer of the Company to report on the combined report of E-voting and the votes casted through ballot paper by the shareholder attended and were present in the Annual General Meeting on ordinary & special business. Further he informed that E-voting facility had been provided to all shareholders to vote electronically as required under the Act and Clause 35B of listing Agreement. The e-voting was enabled on September 27, 2015 (9:30 am IST) and ends on September 29, 2015 (5:00 pm IST).

Mr. Dharmesh Anjaria requested Ms. Shruti Shah, Scrutinizer to commence the ballot process and requested her to submit the report latest by October 1, 2015. The procedure of ballot was explained to the members in detail.

The ballot forms were distributed amongst the shareholders present in the meeting. Mr. Anjaria then requested the members present to cast their votes and told them to deposit the ballot papers in the ballot boxes placed in the meeting hall to give effect to the votes cast by them. The Chairman then declared the proceedings of the meeting as completed and the meeting was concluded at 3.10 P.M by mentioning that the combined results of the votes cast through e-voting and ballot taken at the meeting on all resolutions would be uploaded on Company's website and will be intimated to the stock exchanges as per Listing Agreement.

Voting results of resolutions proposed in the Annual General Meeting:

On the basis of the Scrutinizer's Report of remote electronic voting and for the e-voting / ballot conducted at the Annual General Meeting dated September 30, 2015, the summary of which is mentioned hereunder, the Company announced the results of voting on October 1, 2015.

The following resolutions were taken as passed in terms of voting done for respective resolutions and these were construed to be passed by the shareholders at the 20th Annual General Meeting of the Company held on Wednesday, 30th September, 2015.

Ordinary Business

Item No. 1: Adopt the Audited Balance Sheet as at March 31, 2015 and Profit & Loss Account for the year ended on that date and the Reports of Board of Directors and Auditors thereon (Ordinary Resolution).

The Chairman informed that the Companies Act requires adoption of Financial Statements for every financial year by the members. Thus, an ordinary resolution was required to be passed by the members. Accordingly, the Chairman took the first item on the agenda and requested for a proposer and seconder on the following resolution.

"**RESOLVED THAT** the Audited Balance Sheet as at March 31, 2015, 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, a shareholder proposed the above resolution and the same was seconded by Mr. Hemant Valia, another shareholder.

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CHAIRMAN'S NITIALS

HELD AT KARL RESIDENCY, 36, LALLUBHAI PARK ROAD, ANDHERI WEST MUMBAI - 400058 ON WED, SEP 30, 2015 TIME 02:30 pm

The above resolution was carried by majority

Item No. 2: Re-Appointment the retiring Director of Mr. Parag Dalal as a Whole Time Director as an Ordinary Resolution

"RESOLVED THAT Mr. Parag Dalal, Whole time Director of the Company, who retires by rotation at this Annual General Meeting, be and is hereby appointed as a Whole Time Director of the Company."

Mr. J.S. Shinoy, a shareholder proposed the above resolution and the same was seconded by Mr. Mahesh Jain, another shareholder.

Total No. of Votes Cast	Total No. & Percentage of Votes cast in favour	Total No. & Percentage of Votes cast in against
1962766	1962494 99.99%	272 0.01%

The above resolution was carried by majority.

Item No. 3: Ratification of Appointment of Statutory Auditors of the Company as an Ordinary Resolution.

Mr. Dharmesh Anjaria informed that the appointment of Statutory Auditors of the Company for a term of three years i.e. till the conclusion of the 22nd Annual General Meeting (AGM), which was subject to ratification at every AGM, as per the requirements of Companies Act 2013. Thus the members of the Company require to pass an ordinary Resolution to ratify the appointment of M/s. Palan & Co., Chartered Accountants as a Statutory Auditors of the Company. Accordingly, the Mr. Anjaria took the next item on the agenda and requested for a proposer and seconder on the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of M/s Palan & Co., Chartered Accountants (Firm's Registration No. 133811W), as Statutory Auditors of the Company for a term of three years i.e. till the conclusion of the 22nd Annual General Meeting (AGM), which was subject to ratification at every AGM, be and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of the 22nd AGM of the Company to be held in the year 2017, at such remuneration plus service tax, out of pocket, travelling expenses as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Mr. Ramesh Merchant, a shareholder proposed the above resolution and the same was seconded by Mr. J.S. Shinoy, another shareholder.

Total No. of Votes Cast	Total No. & Percentage of Votes cast in favour	Total No. & Percentage of Votes cast in against
1962646	1962374 99.99%	272 0.01%

The above resolution was carried by majority

Special Business

Item No. 4: Adoption of new set of Articles of Association of the Company (Special Resolution)

Mr. Dharmesh Anjaria further informed that under the new Companies Act, 2013, the Company was required to adopt new set of Articles of Association of the Company. Thus, a Special resolution was required to be passed by the members of the Company to adopt new sets of Articles of the Company. Accordingly, Mr. Anjaria took the next item on the agenda and requested for a proposer and seconder on the following resolution:

CHAIRMAN'S INITIALS

HELD AT KARL RESIDENCY, 36, LALUBHAI PARK RD, ANDHERI WEST, MUMBAI 400 058 ON WED SEPT 30, 2015 TIME 02:30 pm

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (statutory modification (s) or re-enactment thereof, for the time being in force), the new draft Articles as contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including a Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

Mr. Niraj Dube, a shareholder proposed the above resolution and the same was seconded by Mr. Ramesh Merchant, another shareholder.

Total No. of Votes Cast	Total No. & Percentage of Votes cast in favour	Total No. & Percentage of Votes cast in against
1963446	1963446 100%	0 0%

The above resolution was carried by majority.

Item No. 5: Appointment of Ms. Archana Phadke as an Independent Director (Ordinary Resolution)

Mr. Dharmesh Anjaria informed that Ms. Archana Phadke was appointed on 27th March, 2015 and was hereby appointed as an Independent Director of the Company till the conclusion of the 25th Annual General Meeting of the Company. Thus the members of the Company had to pass an Ordinary Resolution for the same. Mr. Anjaria requested for a proposer and seconder on the following resolution

"RESOLVED THAT Ms. Archana Phadke (holding Din:07138774), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 27th March, 2015, in terms of Section 161(1) of the Companies Act, 2013 and Article 125 of the Articles of Association of the Company and whose terms of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company till the conclusion of the 25th Annual General Meeting of the Company to be held in the year 2020".

Mr. Mahesh Jain, a shareholder proposed the above resolution and the same was seconded by Mr. J.S. Shinoy, another shareholder.

Total No. of Votes Cast	Total No. & Percentage of Votes cast in favour	Total No. & Percentage of Votes cast in against
1963422	1963422 100%	0 0%

The above resolution was carried by majority.

As there was no other business to transact, the Chairman thanked all the shareholders for attending and participating at this meeting.

Place: Mumbai
Date: October 28, 2015

Chairman

CHAIRMAN'S INITIALS

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