



DYNAMIC SERVICES & SECURITY LIMITED

(ISO 9001:2015 & ISO 45001:2018 certified organisation)

CIN: U74999WB2016PLC218387

18.10.2021

To
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E) Mumbai - 400 051

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that Board of Directors of Dynamic Services & Security Limited ("Company") in their Meeting held on 18th October, 2021, has inter alia considered, and approved the following:

1. Acquisition of 77,06,100 (Seventy Seven Lakhs Six Thousand One Hundred Only) equity shares representing 71.95% of the voting share capital of Mehaj Technology Limited ("MEHAJ") at a price of Rs. 2/- per equity share from Mr. Sudhir Ostwal, Sudhir Ostwal and Sons, Mrs. Shalini Jain (each a "Seller" and collectively the "Sellers"), who are part of the promoter and promoter group of MEHAJ ("Proposed Acquisition").
2. Execution of Share Purchase Agreement ("SPA") between the Company and the Sellers for the purpose of the Proposed Acquisition.
3. An open offer to be made for acquisition of public shareholding of MEHAJ up to 27,84,600 (Twenty Seven Lakhs Eighty Four Thousand Six Hundred Only) equity shares of MEHAJ representing 26% of the voting share capital of MEHAJ at a price of Rs. 46.54/- per equity share in terms of Regulations 3(1) and 4 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended, pursuant to the Proposed Acquisition ("Open Offer").
4. Issuance of a public announcement for the Open Offer as per the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended.
5. Appointment of Finshore Management Services Limited as the Manager to the Open Offer.

Upon the consummation of the Proposed Acquisition and the Open Offer, the Company will acquire control over MEHAJ and MEHAJ will become a subsidiary of the Company.

In respect of the foregoing, relevant details as required under the Listing Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 are annexed herewith.

The Board Meeting started at 5: 00 P.M. and concluded at 6: 00 P.M. This is for your information and record.

Thanking you,
Yours faithfully,

For Dynamic Services & Security Limited

BHAGAT
JUGAL
KISHORE

Digitally signed by BHAGAT JUGAL KISHORE
DN: c=IN, o=West Bengal,
2.5.4.20=c32836a0f5e1ac75b3b9d015413d2a7487
64b013378b6a2b2039ac8, postalCode=700049,
street=139 TRIBHUVAN APARTMENT, COOKINGDAR
ROAD, SOUTH DUMDUM,
serialNumber=795a7f154c731159191d76b8b8a1ea
172a48183509a1e09ba13406a3af, o=Personal,
ou=BHAGAT JUGAL KISHORE,
pseudoym=4543813F0E9343661c572ad1137802
Date: 2021.10.18 18:04:38 +05'30'

Address: 375, Dakshindari Road, Parganas North, Kolkata, West Bengal -700 048

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Website: www.dynamicsservicesandsecurity.com



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Annexure

Sl No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Name: Mehai Technology Limited ("MEHAI") Share Capital Details: As of date, the authorized equity share capital of MEHAI is Rs. 11,00,00,000/- divided into 1,10,00,000 equity shares of Rs. 10/- each. The issued, subscribed, and paid- up equity share capital of MEHAI is Rs. 10,71,00,000/- divided into 1,07,10,000 Equity Shares of Rs. 10/- each. Turnover of MEHAI for the financial year ended March 31, 2021: Rs. 508.27 Lakhs Turnover of MEHAI for the three months ended June 30, 2021: Rs. 104.81 Lakhs
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length"	No, the said acquisition of MEHAI is not a related party transaction.
c)	Industry to which the entity being acquired belongs	IT & ITES, Electronic Equipments, Manpower Services
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The prime object of the Offer is to acquire substantial acquisition of shares/voting rights accompanied with the change in control and management of the Target Company.
e)	Brief details of any governmental or regulatory approvals	None

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	required for the acquisition	
f)	Indicative time period for completion of the acquisition	Open Offer: Indicative date is 11.01.2022. This date may vary depending on the date of receipt of SEBI's comments on the draft letter of offer for the Open Offer. Proposed Acquisition: In terms of the SPA, the Company will acquire equity shares of MEHAI held by the Sellers post the completion of the Open Offer within the time frame stipulated in the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended.
g)	Nature of consideration whether cash consideration or share swap and details of the same	Cash. Consideration for the Proposed Acquisition: Rs. 1,54,12,200/- Consideration for the Open Offer: Up to Rs. 12,95,95,284/-
h)	Cost of acquisition or the price at which the shares are acquired	Rs. 46.54/- per equity share
i)	Percentage of shareholding /control acquired and / or number of shares acquired	Proposed Acquisition: In terms of the SPA, the Company proposes to acquire 77,06,100 equity shares representing 71.95% of the voting share capital of MEHAI and control of the MEHAI. Open Offer: In terms of the Open Offer, the Company proposes to acquire public shareholding of up to 27,84,600 equity shares of MEHAI representing 26% of the voting share capital of MEHAI. Therefore, assuming the entire public shareholding is acquired through the Open Offer, the Company will acquire 97.95% voting share capital of MEHAI. After the acquisition of the equity shares of MEHAI through the Proposed Acquisition and the Open Offer, if the public shareholding in the MEHAI falls below the minimum level required for continued listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 (SCRR), then the Company will ensure compliance with the minimum public shareholding requirements in such manner and timelines stipulated under the SCRR, as per the requirements of Regulation 7(4) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended and, or, the SEBI Listing Regulations.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other	MEHAI was incorporated on 13th December, 2013 and has its registered office at B-40, Sudarshanpura Industrial Area (extension); Jaipur-302006, Rajasthan, India. MEHAI was engaged in Electronic equipment, Wholesale of computers, computer peripheral equipment and software, trading in Paper & Chemicals. However, there has been change in the objects of the Company which is approved by the shareholders in the AGM held on 30th September, 2021 pursuant to which the company can carry on the business of IT & IT-Enabled Services, Manpower services and Electronic equipments, subject to ROC approval which is under process

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significant information (in brief)	The Registered office of the Company was also proposed to be changed to Unit No. 708, 7th Floor, ECO Centre, Block-EM-4 Sector-V, Salt Lake Kolkata- 700091 which is approved by the shareholders in the AGM of the company held on 30th September, 2021. This is subject to receipt of ROC approval which is under process. Turnover of MEHAL for the last 3 financial years on a standalone basis and for the quarter ended June 30, 2021 is set out below: (Amount in INR Lakhs)				
	Particulars	For quarter ended 30 th June, 2021	For Financial Year ended		
			31 st March, 2021	31 st March, 2020	31 st March, 2019
	Turnover	104.81	508.27	2454.10	2081.92

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