

August 13, 2014

**The Board of Directors
Dynacons Technologies Ltd.
Mumbai**

Dear Sir,

Sub: - Limited Review of your Accounts for the Quarter year ended June 30, 2014 and the Unaudited Financial Results

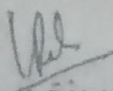
We have reviewed the accompanying statement of unaudited financial results of Dynacons Technologies Ltd. for the period ended June 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our Responsibility is to issue a report on these financial based on our review.

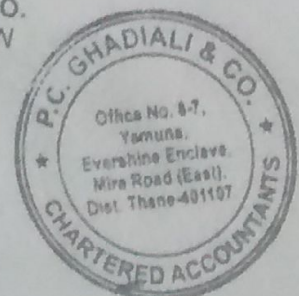
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statement issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Without qualifying our opinion, we draw attention to, Note no 4 regarding depreciation being provided based on the existing method pending evaluation of estimated useful life as required under Schedule II of Companies Act, 2013.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

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


C. K. PALAN
Partner
Membership No: 100741



Place : Mumbai

Unaudited Financial Results for the Quarter Ended June 30, 2014

Particulars	Quarter Ended			Year Ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
PART I				
Income from Operations				
Sales of Products and Services	858.05	1,077.10	796.83	3,183.81
Other Operating Income	1.02	1.59	2.02	4.41
Total Income from Operations	859.07	1,078.69	798.85	3,188.22
Expenses				
Purchases of Products and Services	824.77	1,067.57	752.35	3,011.53
Changes in Inventories	(35.08)	(57.50)	(20.83)	(94.08)
Employee Benefits expense	9.70	10.64	9.36	39.30
Depreciation	21.09	24.09	22.54	93.31
Other Expenses	8.37	9.46	5.85	35.65
Total Expenses	828.85	1,054.25	769.26	3,085.71
Profit from operations before finance costs and exceptional items	30.22	24.43	29.59	102.51
Finance Costs	26.91	17.22	26.49	86.28
Profit from operations before exceptional items	3.31	7.21	3.10	16.24
Exceptional Items	0.00	0.00	0.00	0.00
Profit from Ordinary Activities before tax	3.31	7.21	3.10	16.24
Tax expense	0.65	5.88	0.62	6.93
Net Profit from Ordinary Activities after tax	2.66	1.33	2.48	9.31
Extraordinary Items	0.00	0.00	0.00	0.00
Net Profit for the period	2.66	1.33	2.48	9.31
Paid Up Equity Share Capital (Face Value Rs 1)	784.23	784.23	594.23	784.23
Reserves				
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)	0.00	0.00	0.00	0.01
b. Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.00	0.00	0.00	0.01
PART II				
A. PARTICULARS OF SHAREHOLDING				
Public Shareholding				
Number of Shares	50,242,448	50,242,448	31,242,448	50,242,448
Percentage of Shareholding	64.07%	64.07%	52.58%	64.07%
Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- % of shares (of Total Promoters Shareholding)	-	-	-	-
- % of shares (of Total Share Capital)	-	-	-	-
b) Non-Encumbered				
- Number of shares	28,180,652	28,180,652	28,180,652	28,180,652
- % of shares (of Total Promoters Shareholding)	100%	100%	100%	100%
- % of shares (of Total Share Capital)	35.93%	35.93%	47.42%	35.93%

Particulars	Quarter Ended on June 30, 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	-

Concept to Commissioning and beyond...

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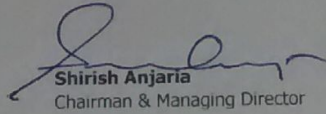
Notes :

- 1) The above results were reviewed and recommended by the Audit Committee at its meeting held on August 13, 2014 and were placed and approved at the meeting of the Board of Directors held on August 13, 2014.
- 2) The company operates in the segment of Information Technology Products
- 3) The previous years have been restated wherever necessary.
- 4) The Company is in the process of reviewing the useful life of fixed assets and identification of their major components to enable it to provide depreciation on such assets in accordance with Schedule II to the Companies Act, 2013. Pending this, the depreciation on such assets has been provided for in accordance with Schedule XIV of the Companies Act, 1956. A17The auditors have brought out the above in their Limited Review Report for the Company for the quarter ended June 30, 2014.

For Dynacons Technologies Limited
for and on behalf of the Board of Directors

Mumbai

August 13, 2014


Shirish Anjarlia
Chairman & Managing Director