

HELD AT 36, KARL RESIDENCY, LALLUBHAI PARK ROAD, ANDHERI (WEST), MUMBAI - 400058 ON 30.09.2013 TIME 3.00PM

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF DYNACONS SYSTEMS & SOLUTIONS LIMITED DULY CONVENED ON MONDAY, SEPTEMBER 30, 2013 AT 3.00 P.M. AT 36, KARL RESIDENCY, LALLUBHAI PARK ROAD, ANDHERI (WEST), MUMBAI - 400058.

PRESENT

1. Mr. Shirish M. Anjaria, Chairman and Managing Director
2. Mr. Parag J. Dalal, Executive Director
3. Mr. Dharmesh S. Anjaria, Executive Director
4. Mr. Ravishankar Singh, Company Secretary

With 29 other members / proxies representing 19,41,333 Equity shares.

CHAIRMAN

With unanimous consent, Mr. Shirish Anjaria, Chairman and Managing Director of the Company took the Chair. The Chairman welcomed the members for attending the Eighteenth Annual General Meeting.

The Chairman declared that the member proxies covering 7,21,014 Equity shares have been duly received by the Company & on verification had been found to be in order & valid.

The register of Shareholders/Members was placed at the table at the commencement of the meeting and was kept open and accessible during the continuance of the meeting for the members.

QUORUM:

The quorum being present, the Chairman called the meeting to order.

CHAIRMAN'S SPEECH:

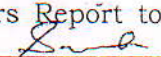
The Chairman explained in brief the working of the Company for the current year and the future prospects of the Company.

BUSINESS

The Chairman requested that since Notice of the Annual General meeting was in the hands of the members for some time, the same be taken as read.

1. ADOPTION OF ANNUAL ACCOUNTS:

The Chairman placed before the members the Audited Balance Sheet as at March 31, 2013 and the Profit & Loss Account Statement for the year ended on that date and the report of Directors and Auditors thereon. In the absence of Auditor, Mr. Dharmesh S. Anjaria read out the Auditors Report to the members.


CHAIRMAN'S INITIALS

KARL RESIDENCY, LALUBHAI
HELD AT PARK ROAD, ANDHERI(W),
MUMBAI- 400058

ON 30-09-2013 TIME 3:00 PM.

Before passing any resolutions, the Chairman invited shareholders to participate in the discussion pertaining to the Accounts on any other matter. Queries raised by the shareholders were suitably replied.

Mr. Hemal Marfatia proposed the following resolution for adoption of Annual Accounts.

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2013, 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 seconded the above resolution.

The resolution was passed unanimously by show of hands.

2. RE-APPOINTMENT MR. MUKESH SHAH AS A DIRECTOR:

Mr. Dharmesh S. Anjaria informed the members that Mr. Mukesh P. Shah, Director of the Company expressed his inability to continue as Director of the Company. He had tendered his resignation letter before the Board and the same was accepted by the members of board meeting held on September 24, 2013. Hence, the following resolution cannot be passed due to his resignation. Therefore his re-appointment is not taken for consideration.

3. APPOINTMENT OF AUDITORS:

The Chairman informed the members that it is proposed to appoint Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration. Then the motion was taken up for consideration.

Mr. Sandeep proposed the following resolution for re-appointment of M/s. P.C. Ghadiali & Co, Chartered Accountants as Auditors of the Company.

"RESOLVED THAT pursuant to provisions of Sec. 224, 225 & other applicable provisions of Companies Act, 1956, if any, M/s. P. C. Ghadiali & Co., Chartered Accountants having firm registration no. 103132W be and is hereby appointed as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company to examine and audit the accounts of the Company for the financial year 2013-2014 at remuneration as may be decided by the Board."

Mr. Kishor Kachalia seconded the above resolution.

The resolution was passed With Requisite Majority.

4. APPOINTMENT OF MR. SHIRISH M. ANJARIA AS A CHAIRMAN CUM MANAGING DIRECTOR OF THE COMPANY:

The Chairman informed the members that it is proposed to appoint Mr. Shirish M. Anjaria as a Chairman Cum Managing Director of the Company with effect from 01.02.2013 to 31.01.2016.

CHAIRMAN'S INITIALS


KARL RESIDENCY, LALUBHAI
PARK ROAD, ANDHERI(W),
HELD AT MUMBAI-400058. ON 30.09.2013 TIME 3.00 PM.

Then the motion was taken up for consideration.

Mr. Mahesh Jain proposed the following resolution for the appointment of Mr. Shirish M. Anjaria as a Chairman Cum Managing Director of the Company.

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification(s) or re-enactment thereof, approval of the Company be and is hereby accorded to the re-appointment of Mr. Shirish M. Anjaria, as Chairman and Managing Director of the Company, for a period of 3 (Three) years with effect from February 1, 2013, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (herein referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as maybe necessary, proper or expedient to give effect to this Resolution."

Mr. Hemal Marfatia Seconded the above Resolution.

The resolution was passed With Requisite Majority.

5. APPOINTMENT OF MR. PARAG J. DALAL AS A WHOLE- TIME-DIRECTOR OF THE COMPANY:

The Chairman informed the members that it is proposed to appoint Mr. Parag J. Dalal as a Whole-Time-Director of the Company with effect from 01.02.2013 to 31.01.2016.

Then the motion was taken up for consideration.

Mr. Kiran Naik proposed the following resolution for the appointment of Mr. Shirish M. Anjaria as a Whole-Time-Director of the company.

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification(s) or re-enactment thereof, approval of the Company be and is hereby accorded to the re-appointment of Mr. Parag J. Dalal, as Whole-time Director of the Company, designated as Executive Director of the Company, for a period of 3 (Three) years with effect from February 1, 2013, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (herein referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and

CHAIRMAN'S INITIALS

KARL RESIDENCY, LALLUBHAI
PARK ROAD, ANDHERI (W),
MUMBAI - 400058.

HELD AT _____ ON 30.09.2013 TIME 3.00 PM.

conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as maybe necessary, proper or expedient to give effect to this Resolution."

Mr. Hemant Vahalia Seconded the above Resolution.

The resolution was passed With Requisite Majority.

6. APPOINTMENT OF MR. DHARMESH S. ANJARIA AS A WHOLE-TIME -DIRECTOR OF THE COMPANY

The Chairman informed the members that it is proposed to appoint Mr. Dharmesh S. Anjaria as a Whole-Time-Director of the Company with effect from 01.02.2013 to 31.01.2016.

Then the motion was taken up for consideration.

Mr. Anil Gabaria proposed the following resolution for the appointment of Mr. Dharmesh S. Anjaria as a Whole-Time-Director of the company.

"RESOLVED THAT in accordance with the provisions of Sections 269, 309 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification(s) or re-enactment thereof, approval of the Company be and is hereby accorded to the re-appointment of Mr. Dharmesh S. Anjaria, as Whole-time Director of the Company, designated as Executive Director of the Company, for a period of 3 (Three) years with effect from February 1, 2013, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (herein referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as maybe necessary, proper or expedient to give effect to this Resolution."

Mr. Nimesh Shah Seconded the above Resolution.

The resolution was passed With Requisite Majority.

VOTE OF THANKS:

There being no other business the meeting concluded with a vote of thanks to the Chair.

Place: Mumbai

Date: October 10, 2013


CHAIRMAN'S INITIALS
Chairman