



Date: May 30, 2024

To,

BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Scrip Code- 532365	National Stock Exchange of India Limited Exchange Plaza, C— 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai — 400051 Symbol - DSSL
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Sub: Outcome of Board Meeting held on May 30, 2024

With reference to the above subject matter and as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we wish to inform you that in the meeting of the Board of Directors of the Company held today i.e. on May 30, 2024, at the corporate office of the Company at 3rd Floor, A Wing, Sunteck Centre, Subhash Road, Near Garware Chowk, Vile Parle (East), Mumbai-400057, the following was considered and approved:

1. Adopted Audited Standalone and Consolidated Financial Results for the quarter and year ended on March 31, 2024 along with Auditors Report with unmodified opinion for the same.
2. Appointed M/s. HSPN & Associates LLP (Formerly known as HS Associates), Practicing Company Secretaries as the Secretarial Auditors of the Company for the Financial Year 2024-2025
3. Appointed Mr. Satya Pattnaik, as an Internal auditor of the Company, for a period of two years for Financial Year 2024-2025 and 2025-2026

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Adopted Audited Standalone and Consolidated Financial Results for the quarter and year ended on March 31, 2024 along with Auditors Report for the same.
2. Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Standalone and Consolidated)
3. Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dynacons Systems & Solutions Limited

CIN NO : L72200MH1995PLC093130

Certified ISO 9001:2015, ISO 20000 – 1:2018, ISO – 27001:2022 , CMMI Maturity Level 5

Registered Office : 78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle West, Mumbai - 400 056.

Corporate Office : 3rd Floor, A Wing, Sunteck Centre, Subhash Road, Near Garware Chowk, Vile Parle East, Mumbai - 400 057.

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The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 are enclosed as Annexure 1. The meeting commenced at 06:00 p.m. and concluded at 11:50 p.m.

You are requested to kindly take the above information in your records.

Thanking You,
Yours faithfully,

For **Dynacons Systems & Solutions Ltd.**

Pooja
Girish
Patwa

Digitally signed
by Pooja Girish
Patwa
Date: 2024.05.31
00:11:14 +05'30'

Pooja Patwa
Company Secretary &
Compliance Officer
Mem. No.-A60986

Annexure 1

Details required under Regulation 30 of Listing Regulations read along with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023.

Sr. No.	Particular	Remarks	Remarks
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment No change as Mr. Satya Pattnaik was appointed as the Internal Auditor of the Company for the Financial year 2022-2023 and 2023-2024	Re-appointment No change as HSPN & Associates LLP (formerly known as HS Associates) were appointed as the Secretarial Auditor of the Company for the Financial year 2023-24
2	Date of appointment /cessation and term of appointment	Re-appointment for the Financial Year 2024-2025 & 2025-2026 (Two Year)	Re-appointment for the Financial Year 2024-2025 (One Year)
3	Brief Profile (in case of appointment)	Mr. Satya Pattnaik currently working as a Vice President in Dynacons Systems & Solutions Limited, has an experience of over 22 years in IT Service Industry. He has done Masters of Administration (MBA) in Information Technology and post graduate in economics from Berhampur University. Mr. Pattnaik is responsible for business operations project(s) including the development of projects and objectives, leading project initiatives, coordinating resources and staff involvement, providing oversight and direction and ensuring project completion.	Name of Audit Firm: M/s. HSPN & Associates LLP (formerly known as HS Associates). Office Address: 206, Tantia & Jogani Industrial Estates, J.R. Boricha Marg, Lower Parel (E), Mumbai-400 001 Terms of appointment: Conduct Secretarial Audit for Financial Year 2024-2025. About the firm: HSPN & Associates LLP ("HSPN") (formerly known as HS Associates) is a firm of Company Secretaries established in the year 1989 and lead by Mr. Hemant S. Shetye. The firm has a wide and extensive corporate experience of over 3 decades evolving and growing by each passing year. HSPN is a corporate law service firm with special expertise in corporate laws. We are acknowledged experts in all areas of

			company secretarial practice and company law with a broad client base of exceptional depth and quality. Our dedication to the clients' interests' means that we strive for legal excellence as well as appreciate the commercial environment in which our clients' operate. We combine a personal approach with high professional standards and aim to provide comprehensive service in the field of corporate law, company secretarial and other services. Presently the LLP have two Designated Partners: 1. Mr. Hemant S. Shetye 2. Mr. Prakash D. Naringrekar
4	Disclosure of Relationships between Directors (in case of appointment of Director)	Not Applicable	Not Applicable

For Dynacons Systems & Solutions Ltd.

Pooja
Girish
Patwa

Digitally signed
by Pooja Girish
Patwa
Date: 2024.05.31
00:12:32 +05'30'

Pooja Patwa
Company Secretary &
Compliance Officer
Mem. No.-A60986

Statement of Audited Standalone Financial Results for Quarter & Year Ended March 31, 2024

(Rs in lakh)

Particulars	STANDALONE				
	Quarter Ended		Year Ended		
	March 31, 2024	Dec. 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
Income from Operations					
a) Net Sales/ Income from operations	28,225.23	22,673.84	22,633.03	1,02,443.48	80,414.50
b) Other Income	187.46	104.00	84.99	438.36	229.58
Total Income from Operations	28,412.69	22,777.84	22,718.02	1,02,881.84	80,644.07
Expenses					
a) Cost of material consumed	29,562.78	20,017.00	18,662.06	93,253.96	67,267.49
b) Changes in Inventories	(4732.92)	(449.59)	897.56	(3675.48)	3,427.26
c) Employee benefits expense	1,055.34	960.33	838.76	3,855.19	3,076.37
d) Finance Costs	241.53	188.85	262.92	878.82	1,086.84
e) Depreciation and amortization expense	37.88	38.04	35.29	151.94	136.28
f) Other expenses	370.54	253.83	396.82	1,196.60	1,189.57
Total expenses (a to f)	26,535.14	21,008.46	21,093.40	95,661.02	76,183.82
Profit before tax	1,877.54	1,769.38	1,624.62	7,220.81	4,460.26
Tax expense	448.78	463.19	407.15	1,824.78	1,122.61
Net Profit for the period	1,428.76	1,306.19	1,217.48	5,396.03	3,337.65
Other comprehensive income					
A(i) Items that will not be reclassified to profit or loss					
- Remeasurement of defined Benefit Plans	(42.32)	(2.69)	(3.71)	(50.88)	(11.37)
- Gains and losses from investments in equity instruments	(34.26)	4.56	3.27	(19.66)	(0.76)
- Foreign Exchange Gains or loss	0.00	0.00	0.00	0.00	0.00
A(ii) Income tax relating to items that will not be reclassified to profit or loss	15.43	0.78	0.93	14.74	(2.85)
B(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B(ii) Income tax relating to Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Total other comprehensive income (A (i-ii) + B (i-ii))	(61.15)	1.09	0.50	(55.80)	(9.28)
Total comprehensive income	1,367.61	1,307.28	1,217.97	5,340.23	3,328.37
Paid up equity share capital	1,271.31	1,269.31	1,269.31	1,271.31	1,269.31
Earnings Per Share of Face value of Rs. 10 Each					
Basic					
EPS (Net Profit)	11.26	10.29	9.59	42.51	27.71
Diluted					
EPS (Net Profit)	11.24	10.26	9.57	42.47	27.64

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

Dharmesh S. Anjaria
Whole - time Director & CFO
Din No: 00445009

Mumbai

May 30, 2024

Dynacons Systems & Solutions Limited

CIN NO : L72200MH1995PLC093130

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Statement of Audited Consolidated Financial Results for the Quarter & Year Ended March 31, 2024

(Rs in lakh)

Particulars	CONSOLIDATED				
	Quarter Ended		Year Ended		
	March 31, 2024	Dec. 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
Income from Operations					
a) Net Sales/ Income from operations	28,216.17	22,685.70	22,665.40	1,02,446.38	80,446.86
b) Other Income	187.45	104.01	85.07	438.36	229.65
Total Income from Operations	28,403.62	22,789.71	22,750.46	1,02,884.74	80,676.52
Expenses					
a) Cost of material consumed	29,566.10	20,017.00	18,676.29	93,257.28	67,281.72
b) Changes in Inventories	(4732.93)	(449.58)	897.56	(3675.48)	3,427.26
c) Employee benefits expense	1,055.33	960.34	838.76	3,855.19	3,076.37
d) Finance Costs	241.53	188.85	263.09	878.82	1,086.84
e) Depreciation and amortization expense	37.88	38.04	35.29	151.94	136.28
f) Other expenses	378.27	256.47	400.32	1,210.26	1,199.61
Total expenses (a to f)	26,546.19	21,011.12	21,111.30	95,678.02	76,208.09
Profit before tax	1,857.43	1,778.59	1,639.16	7,206.72	4,468.43
Tax expense	448.64	463.33	407.57	1,824.78	1,123.04
Net Profit for the period	1,408.79	1,315.26	1,231.59	5,381.94	3,345.39
Other comprehensive income					
A(i) Items that will not be reclassified to profit or loss					
- Remeasurement of defined Benefit Plans	(42.32)	(2.69)	(3.71)	(50.88)	(11.37)
- Gains and losses from investments in equity instruments	(34.26)	4.56	3.27	(19.66)	(0.76)
A(ii) Income tax relating to items that will not be reclassified to profit or loss	14.06	(0.79)	0.94	14.74	2.85
Total other comprehensive income (A (i-ii) + B (i-ii))	(62.52)	1.08	0.50	(55.80)	(9.28)
Total comprehensive income	1,346.27	1,316.35	1,232.09	5,326.14	3,336.11
Profit for the year attributable to	1,410.12	1,315.26	1,231.59	5,383.27	3,345.39
Shareholders of the Company	(1.33)	-	-	(1.33)	0.00
Non Controlling Interest	1,408.79	1,315.26	1,231.59	5,381.94	3,345.39
Other comprehensive income for the year, net of tax attributable to					
Shareholders of the Company	(62.52)	1.08	0.50	(55.80)	(9.28)
Non Controlling Interest	-	-	-	-	-
Total comprehensive income for the year attributable to	(62.52)	1.08	0.50	(55.80)	9.28
Shareholders of the Company	1,347.60	1,316.35	1,232.09	5,327.47	3,336.11
Non Controlling Interest	(1.33)	0.00	0.00	(1.33)	-
	1,346.27	1,316.35	1,232.09	5,326.14	3,336.11
Paid up equity share capital	1,271.31	1,269.31	1,269.31	1,271.31	1,269.31
Earnings Per Share of Face value of Rs. 10 Each					
Basic					
EPS (N Profit)	11.11	10.36	9.70	42.41	27.78
Diluted					
EPS (N Profit)	11.10	10.34	9.68	42.37	27.70

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

Dharmesh S. Anjaria
Whole - time Director & CFO
Din No: 00445009

Mumbai

May 30, 2024

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Audited Standalone and Consolidated Statement of Assets & Liabilities as on March 31, 2024

Particulars	(Rs in lakh)		(Rs in lakh)	
	STANDALONE		CONSOLIDATED	
	Year Ended 31/03/2024 Audited	Year Ended 31/03/2023 Audited	Year Ended 31/03/2024 Audited	Year Ended 31/03/2023 Audited
A ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	320.42	368.37	320.42	368.37
(b) Right-of-use asset	229.68	304.54	229.68	304.54
(c) Capital Work in Progress	0.00	0.00	25.59	0.00
(d) Financial Assets				
i) Investment in Subsidiaries	10.05	5.05	0.00	0.00
ii) Other Investments	70.69	50.35	70.69	50.35
iii) Other Financial Assets	273.99	168.25	273.99	168.25
(e) Deferred Tax Assets (Net)	61.16	44.29	61.16	44.29
Sub-total-Non-Current Assets	965.98	940.85	981.52	935.80
2 Current assets				
(a) Inventories	7,338.86	3,663.38	7,338.86	3,663.38
(b) Financial Assets				
i) Trade receivables	40,151.99	30,060.86	40,168.77	30,098.68
ii) Cash and cash equivalents	265.62	1,621.89	286.30	1,629.21
iii) Other balances with banks	8,523.51	2,956.78	8,523.51	2,956.78
iv) Short-term loans and advances	77.39	34.59	62.39	34.59
v) Other Financial Assets	696.70	626.44	696.70	626.44
(c) Other Current Assets	682.50	317.05	682.91	316.62
Sub-total-Current Assets	57,736.55	39,280.98	57,759.43	39,325.69
TOTAL ASSETS	58,702.53	40,221.83	58,740.95	40,261.49
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital	1,271.31	1,269.31	1,271.31	1,269.31
(b) Other Equity	14,485.19	9,186.97	14,492.37	9,206.86
Equity attributable to shareholders of the company	15,756.51	10,456.27	15,763.68	10,476.16
Non-controlling Interests	0.00	0.00	3.67	0.00
Total Equity	15,756.51	10,456.27	15,767.35	10,476.16
2 Non-current liabilities				
(a) Financial Liabilities				
i) Borrowings	947.15	1,596.25	947.15	1,596.25
ii) Lease Liabilities	186.48	257.41	186.48	257.41
(b) Long-term provisions	346.76	260.54	346.76	260.54
(c) Other non-current liabilities	15.10	13.74	15.10	13.74
Sub-total-Non-Current Liabilities	1,495.48	2,127.94	1,495.48	2,127.94
3 Current liabilities				
(a) Financial Liabilities				
i) Borrowings	2,372.21	4,946.65	2,372.21	4,946.65
ia) Lease Liabilities	70.93	62.53	70.93	62.53
ii) Trade payables				
(a) Total outstanding dues of micro enterprises and small enterprises	6.32	3.06	6.32	3.06
(b) Total outstanding dues of creditors other than micro enterprises	38,185.72	21,891.28	38,198.19	21,911.05
(b) Other current liabilities	815.36	734.10	830.46	734.10
Sub-total-Current Liabilities	41,450.54	27,637.61	41,478.11	27,657.38
TOTAL - EQUITY AND LIABILITIES	58,702.53	40,221.83	58,740.95	40,261.49

Dynacons Systems & Solutions Limited

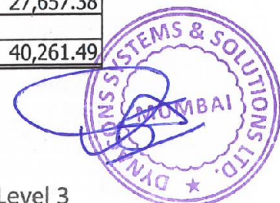
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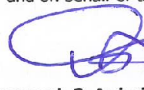
Notes :

- 1) The above results were reviewed and recommended by the Audit Committee at its meeting held on May 30, 2024 and were placed and approved at the meeting of the Board of Directors held on May 30, 2024
- 2) The Company operates in the segment of Systems Integration and Services. The Company has identified Technology Workforce Augmentation Services as a focus business segment from the existing services provided by the Company. Hence the two business segments, which forms the operating segments for segment reporting are :
 - System Integration
 - Technology Workforce Augmentation ServicesAccordingly , the previous period's figures have accordingly been restated.
- 3) Figures for the quarter ended March 31, 2024 and March 31, 2023 pertaining to the Company are the balancing figures between audited figures in respect of the full financial year and published year to date unaudited figures up to the third quarter of the year ended March 31, 2024 and March 31, 2023 for the Company.
- 4) These statements have been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other accounting practices and policies to the extent applicable.
- 5) The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- 6) The Nomination & Remuneration Committee of the Company in their meeting held on August 10, 2022, had granted 33,500 Stock Options to the eligible Employees of the Company under 'Dynacons - Employees Stock Option Plan 2020' ('ESOP - 2020'), of which 20,050 equity shares of face value Rs. 10 each are allotted in the Board Meeting held on March 29, 2024, to the eligible employees at an exercise price of Rs. 10 per share.
- 7) The Company had incorporated an Associate Company- "Cybercons Infosec Private Limited" on November 06, 2023, for providing Cybersecurity Services. The results contain the consolidated data of Associate Company as on March 31, 2024.
- 8) The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

Mumbai

May 30, 2024

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


Dharmesh S. Anjaria
Whole - time Director & CFO
Din No: 00445009



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Standalone Cash Flow Statement for the Year Ended 31st March, 2024

(Rs. in Lakhs)

Particulars	For the period ended 31st March, 2024	For the period ended 31st March, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax and extraordinary items	7,220.81	4,460.26
Add: Depreciation And Amortisation Expense	151.94	136.28
(Profit)/Loss on w/off of Property, Plant and Equipment	-	0.65
(Profit)/Loss on sale of Property, Plant and Equipment	-	-
Finance Costs	878.82	1,086.84
Reversal of lease rentals	-	(27.34)
Dividend Income	-	-
Loss On Investments Written off	-	-
Share based payments to employees	(1.04)	50.93
Gain on sale of Investments	(40.87)	0.00
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	6.82	13.68
	995.67	1,261.03
Operating profit before working Capital	8,216.48	5,721.29
Changes in current assets and liabilities		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(3675.48)	3427.26
Trade receivables	(10097.95)	(12506.93)
Other non current financial assets	(105.74)	(25.16)
Other current financial assets	(5679.78)	12.43
Other current assets	(303.38)	(1022.51)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	16,297.70	5,843.74
Other current financial liabilities	-	-
Other current liabilities	(78.15)	316.09
Other non current Liabilities	1.35	7.48
Provisions	35.34	31.89
	(3606.08)	(3915.70)
Cash Generated from Operations	4,610.40	1805.58
Taxes paid	(1706.83)	(344.03)
Net Cash Flow from operating activities	2,903.57	1461.55
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(29.13)	(30.14)
Sale of Property, Plant and Equipment	-	-
Dividend received	-	-
Sale of Investments	70.87	-
Purchase of Investments	(75.00)	-
Net Cash Used for Investing Activities	(33.26)	(30.14)
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Lease Liabilities	(62.53)	(63.87)
Money received against share warrants	-	297.15
Dividend Paid	(63.71)	(52.00)
Employee Share Options Money Received	2.01	-
Long-term borrowings (net)	(649.09)	395.30
Short-term borrowings (net)	(2574.44)	(26.82)

Dynacons Systems & Solutions Limited

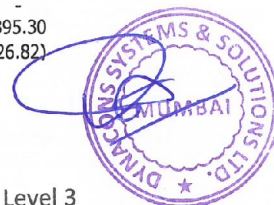
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Standalone Cash Flow Statement for the Year Ended 31st March, 2024

(Rs. in Lakhs)

Particulars	For the period ended 31st March, 2024	For the period ended 31st March, 2023
Interest Paid	(878.82)	(1086.84)
Net cash From Financing Activities	(4226.58)	(537.09)
D Net Increase in Cash and Cash Equivalents (A+B+C)	(1356.27)	894.32
E Cash and Cash Equivalents (Opening Balance)	1,621.89	727.56
F Cash and Cash Equivalents (Closing Balance)	265.62	1,621.89
Component of Cash & Cash equivalents		
Cash on hand	0.80	0.15
Balances with banks in current accounts	58.34	81.42
Demand deposits with Banks	206.48	1,540.32
	265.62	1,621.89

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

Dharmesh S. Anjaria
Whole - time Director & CFO
Din No: 00445009

Mumbai

May 30, 2024

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Consolidated Cash Flow Statement for the Year Ended 31st March, 2024

Particulars	(Rs. in Lakhs)	
	For the period ended 31st Mar, 2024	For the period ended 31st Mar, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax and extraordinary items	7,208.05	4,468.43
Add: Depreciation And Amortisation Expense	151.94	136.28
(Profit)/Loss on w/off of Property, Plant and Equipment	-	0.65
(Profit)/Loss on sale of Property, Plant and Equipment	-	-
(Profit)/Loss on sale of Investments	(40.87)	-
Finance Costs	878.82	1,086.84
Reversal of lease rentals	-	(27.34)
Dividend Income	-	-
Difference in Foreign Exchange Rates	0.05	0.53
Loss On Investments Written off	-	-
Share based payments to employees	(1.04)	50.93
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	6.82	13.68
	<u>995.71</u>	<u>1,261.56</u>
Operating profit before working Capital	8,203.77	5,729.99
Changes in current assets and liabilities		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(3675.48)	3427.26
Trade receivables	(10076.91)	(12544.75)
Other non current financial assets	(105.74)	(25.16)
Other current financial assets	(5651.16)	(130.66)
Other current assets	(326.97)	(1016.33)
Adjustments for increase / (decrease) in operating liabilities:		
Increase/(Decrease) in Current Liabilities & Provision		
Trade payables	16,290.40	5,861.51
Other current financial liabilities	-	-
Other current liabilities	(63.05)	316.09
Other non current Liabilities	1.35	7.48
Provisions	35.34	31.89
	<u>(3572.20)</u>	<u>(4072.67)</u>
Cash Generated from Operations	4,631.56	1657.32
Taxes paid	(1706.83)	(344.45)
Net Cash Flow from operating activities	<u>2,924.74</u>	<u>1,312.87</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(29.13)	(30.14)
Capital Work In Progress Expenditure	(25.59)	-
Sale of Property, Plant and Equipment	-	-
Dividend received	-	-
Purchase of Investments	(70.00)	-
Sale of Investments	70.87	-
Net Cash Used for Investing Activities	<u>(53.84)</u>	<u>(30.14)</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Lease Liabilities	(62.53)	(63.87)
Money received against share warrants	-	297.15
Payment of Dividend	(63.71)	(52.00)
Share Application Money Received	-	-
Employee Share Options Money Received	2.01	-
Addition / (Repayment) of long-term borrowings	(649.09)	395.30
Short-term borrowings (net)	(2574.44)	(26.82)
Interest Paid	(878.82)	(1086.84)
Net cash From Financing Activities	<u>(1229.58)</u>	<u>(537.08)</u>

Dynacons Systems & Solutions Limited

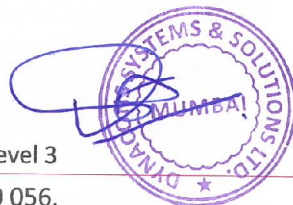
CIN NO : L72200MH1995PLC093130

Certified ISO 9001:2008, ISO 14001:2015, ISO 20000-1:2011, ISO 27001:2013, CMMI Maturity Level 3

Registered Office : 78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle West, Mumbai - 400 056.

Corporate Office : 3rd Floor, A Wing, Sunteck Centre, Subhash Road, Near Garware Chowk, Vile Parle East, Mumbai - 400 057.

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Consolidated Cash Flow Statement for the Year Ended 31st March, 2024

Particulars	(Rs. in Lakhs)	
	For the period ended 31st Mar, 2024	For the period ended 31st Mar, 2023
D Net Increase in Cash and Cash Equivalents (A+B+C)	(1355.69)	745.65
E Cash and Cash Equivalents (Opening Balance)	1,629.21	883.57
F Cash and Cash Equivalents (Closing Balance)	<u>286.30</u>	<u>1,629.21</u>
Component of Cash & Cash equivalents		
Cash on hand	3.19	2.51
Balances with banks in current accounts	76.64	86.37
Demand deposits with Banks	206.48	1,540.32
	<u>286.30</u>	<u>1,629.21</u>

Mumbai

May 30, 2024

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

Dharmesh S. Anjaria
Whole - time Director & CFO
Din No: 00445009



Dynacons Systems & Solutions Limited

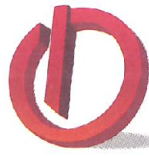
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Segment Information of Consolidated Financial Results for the Quarter Ended Mar 31, 2024

Particulars	CONSOLIDATED				
	Quarter Ended		Year Ended		
	March 31, 2024	Dec. 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
Segment Revenue					
- System Integration	27,917.66	22,483.00	22,540.43	1,01,925.22	79,977.96
- Technology Workforce Augmentation Services	298.51	202.70	124.97	521.16	468.90
Total Income from Operations	28,216.17	22,685.70	22,665.40	1,02,446.38	80,446.86
Segment Results					
- System Integration	1,782.41	1,848.12	1,817.01	7,774.71	5,363.35
- Technology Workforce Augmentation Services	166.98	53.36	35.46	24.44	98.55
Finance Costs	1,949.40	1,901.48	1,852.47	7,799.15	5,461.90
Unallocable Expenses	241.53	188.85	263.09	878.82	1,086.84
Other income	37.88	38.04	35.29	151.94	136.28
Profit before tax	187.45	104.01	85.07	438.36	229.65
Tax expense	1,857.43	1,778.59	1,639.15	7,206.72	4,468.43
Profit after tax	448.64	463.33	407.57	1,824.78	1,123.04
	1,408.79	1,315.26	1,231.58	5,381.94	3,345.39

Segment Assets and Liabilities

The assets and liabilities used in the Company's business are not identified with any of the operating segments, as these are used interchangeably between the reportable segments. The management of the Company believes that it is currently not practicable to provide segment disclosures relating to total assets and total liabilities.

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

Dharmesh Anjaria
Whole - time Director & CFO
Din No: 00445009



Mumbai

May 30, 2024

Dynacons Systems & Solutions Limited

CIN NO : L72200MH1995PLC093130

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Declaration

Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Mr. Dharmesh Anjaria, Executive Director and Chief Financial Officer of Dynacons Systems & Solutions Limited having its registered office at 78, Ratnajyot Industrial Estate, Irla Lane, Vile-Parle (W), Mumbai-400056, hereby declare that M/s. M S P & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on March 31, 2024.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular No., CIR/CFD/CMD/56 /2016 dated May 27, 2016.

For **Dynacons Systems & Solutions Ltd.**



Dharmesh Anjaria
Executive/Whole-Time Director &
Chief Financial Officer
Din: 00445009

Dynacons Systems & Solutions Limited

CIN NO : L72200MH1995PLC093130

Certified ISO 9001:2015, ISO 20000 – 1:2018, ISO – 27001:2022 , CMMI Maturity Level 5

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MSP & CO.

CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 96999 57001.

EMAIL: mspandco@gmail.com

Auditor's Report on consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Dynacons Systems & Solutions Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Dynacons Systems & Solutions Limited ("Holding company"), and its Subsidiaries (Holding company and its Subsidiaries together referred to as "the Group") for the quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

1. In our opinion and to the best of our information and according to the explanations given to us, and based on the our audit procedures referred to in paragraph 4 below, the Statement includes the results of the following entities:
 - i) Dynacons Systems & Solutions Limited (Holding Company)
 - ii) Dynacons Systems & Solutions PTE. Ltd (Subsidiary Company)
 - iii) Cybercons Infosec Private Limited (Subsidiary Company)
- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income and other financial information of the Group for the quarter ended 31st March 2024 as well as year to date results for the period from April 1, 2023 to March 31, 2024.

Basis of Opinion

2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

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3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and audit procedures referred to in paragraph 4 below for audit of subsidiary company adjustments, are sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the annual consolidated financial statements.

The Holding Company's Management is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial

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results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its

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associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by us, we remain responsible for the direction, supervision and performance of the audits carried out by us and we remain solely responsible for our audit opinion.

We communicate with those Management of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Statement includes the unaudited financial results of 2 subsidiaries whose financial statements reflect total assets of Rs. 38.42 Lakhs as at March 31, 2024, total revenues (including other income) of Rs. Lakhs and total net loss of Rs. 2.88 lakhs and Rs 14.09 Lakhs for the period from April 1, 2023 to March 31, 2024, as considered in the consolidated financial results, whose financial statements are not audited by us. The financial statements of 1 subsidiary located in India are unaudited and have been furnished to us by the management and as per the information provided to us by the management, the financial statements of the said subsidiary are not material to the financial statements of the Group.

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Further, of the above, 1 subsidiary, located outside India, whose unaudited financial statements have been prepared by the management in accordance with accounting principles generally accepted in their respective country under generally accepted auditing standards applicable in their respective country. The Holding Company's management has converted the financial statements of such subsidiary from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management.

Our opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matter.

For M S P & Co.

Chartered Accountants

Firm Registration No: 107565W

Madhusudan

Shantilal Parikh

Madhusudan Shantilal Parikh & Co.
Chartered Accountants
Firm Registration No: 107565W
Mumbai

CA Madhusudan Parikh, Partner

Membership No: 008684

Mumbai

May 30, 2024

UDIN : 24008684BKAITG3628

M S P & CO.

CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 96999 57001.
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Independent Auditor's Report on Quarterly Financial Results and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
Board of Directors of
Dynacons Systems and Solutions Limited.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Dynacons Systems and Solutions Limited (the "Company") for the quarter ended March 31, 2024 and for the year to date results for the period from April 1, 2023 to March 31, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 as well as the year to date results for the period from April 1, 2023 to March 31, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and

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prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For M S P & Co.

Chartered Accountants

Firm Registration No: 107565W

Madhusudan
Shantilal Parikh

CA Madhusudan Parikh, Partner

Membership No. 008684

Mumbai

May 30, 2024

UDIN: 24008684BKAITF5236