

February 12, 2021

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 February 12, 2021

This is to inform you that in the meeting of the Board of Directors of the Company held today i.e. on February 12, 2021, the board has adopted Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter ended on December 31, 2020 along with Limited Review Report for the same.

We enclose herewith copy of Un-audited Standalone and Consolidated Financial Results along with Limited Review Report submitted by the Auditor in the required format.

We request you to kindly take the same on your record and acknowledge the receipt of same.

The Meeting Commenced at 04.30 p.m. and concluded at 09.35 p.m.

Thanking you,

For Dynacons Systems & Solutions Ltd.

Dharmesh
Shirish
Anjaria
Dharmesh Anjaria
Executive Director
Din: 00445009

Digitally signed by Dharmesh Shirish Anjaria
DN: cn=Dharmesh Shirish Anjaria,
o=Dynacons Systems & Solutions Limited,
ou=India, email=Dharmesh.Sirish.Anjaria@dynacons.com,
c=IN

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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DYNACONS

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Unaudited Standalone Financial Results for the Quarter Ended December 31, 2020

Particulars	Quarter Ended			Nine Months Ended		(Rs in Lakhs)
	Dec. 31, 2020	Sep. 30, 2020	Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2019	Year Ended Mar. 31, 2020
Income from Operations						
a) Net Sales/ Income from operations	15,382.80	9,321.05	9,228.95	30,506.73	27,310.64	32,794.50
b) Other Income	33.05	95.80	36.34	166.36	174.34	223.89
Total Income from Operations	15,415.86	9,416.85	9,265.28	30,673.08	27,484.99	33,018.39
Expenses						
a) Cost of material consumed	13,872.76	8,195.64	7,854.07	26,835.57	23,154.29	27,557.92
b) Changes in Inventories	195.26	133.83	274.14	388.75	865.73	807.30
c) Employee benefits expense	694.17	548.00	548.20	1,743.61	1,663.34	2,237.65
d) Finance Costs	149.08	203.06	134.37	560.95	523.39	758.19
e) Depreciation and amortization expense	29.65	28.23	26.39	74.16	67.94	102.57
f) Other expenses	134.29	62.42	223.78	303.20	617.05	748.91
Total expenses (a to e)	15,075.20	9,171.17	9,060.95	29,906.23	26,891.73	32,212.54
Profit before tax and exceptional items(1-2)	340.66	245.68	204.34	766.85	593.26	805.85
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit before tax (7-8)	340.66	245.68	204.34	766.85	593.26	805.85
Tax expense	68.12	51.47	48.83	158.08	131.90	194.10
Net Profit after Tax (9-10)	272.54	194.21	155.51	608.77	461.35	611.75
Other comprehensive income						
A(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined Benefit Plans	(4.13)	0.00	0.33	(9.24)	0.93	(25.80)
- Gains and losses from investments in equity instruments	0.26	0.00	0.00	0.16	0.00	0.69
- Foreign Exchange Gains or loss	0.00	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						
- Remeasurement of defined Benefit Plans	3.85	(1.53)	(0.49)	2.32	(0.31)	6.49
- Gains and losses from investments in equity instruments	0.00	0.00	0.00	0.00	0.00	0.00
B(i) Items that will be reclassified to profit or loss	0.00	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	0.00
Total other comprehensive income (A (i-ii) + B (i-ii))	(0.02)	1.53	(0.16)	(6.76)	0.62	(18.61)
Total comprehensive income (11+12)	272.52	195.74	155.35	602.01	461.98	593.14
Paid up equity share capital	917.31	917.31	917.31	917.31	917.31	917.31
Earnings Per Share						
Basic						
EPS (N Profit)	2.97	2.12	1.70	6.64	5.03	6.67
EPS (Total Comprehensive Income)	2.97	2.13	1.69	6.56	5.04	6.47
Diluted						
EPS (N Profit)	2.97	2.12	1.70	6.64	5.03	6.67
EPS (Total Comprehensive Income)	2.97	2.13	1.69	6.56	5.04	6.47

Notes:

1) The above unaudited financial results were reviewed by the Audit Committee at its meeting held on February 12, 2021 and were approved by the Board of Directors its meeting held on February 12, 2021

2) The company operates in the segment of Systems Integration and Services

3) The unaudited financial results of the Company for the quarter ended December 31, 2020 have been subject to limited review by its Statutory Auditors.

4) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

5) The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

Mumbai

February 12, 2021

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


Shirish M. Anjaria
Chairman Cum Managing Director
Din No: 00444104



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

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DYNACONS

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Unaudited Consolidated Financial Results for the Quarter Ended December 31, 2020

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec. 31, 2020	Sep. 30, 2020	Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2019	Mar. 31, 2020
Income from Operations						
a) Net Sales/ Income from operations	15,382.80	9,320.98	9,223.47	30,506.66	27,390.59	32,884.91
b) Other Income	33.12	40.52	32.53	111.15	121.05	172.96
Total Income from Operations	15,415.92	9,361.51	9,255.99	30,617.80	27,511.63	33,057.87
Expenses						
a) Cost of material consumed	13,872.76	8,195.64	7,854.45	26,835.57	23,232.63	27,640.72
b) Changes in Inventories	195.26	133.83	274.14	388.75	865.73	807.30
c) Employee benefits expense	694.17	548.00	548.20	1,743.61	1,663.34	2,237.65
d) Finance Costs	149.08	203.06	134.37	560.95	523.39	758.19
e) Depreciation and amortization expense	29.65	28.30	26.39	74.23	67.94	102.57
f) Other expenses	133.52	62.65	223.84	302.70	618.80	754.88
Total expenses (a to e)	15,074.44	9,171.47	9,061.40	29,905.81	26,971.82	32,301.32
Profit before tax and exceptional items(1-2)	341.49	190.04	194.59	711.99	539.81	756.55
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit before tax (7-8)	341.49	190.04	194.59	711.99	539.81	756.55
Tax expense	68.12	51.47	48.82	158.08	132.11	185.17
Net Profit after Tax (9-10)	273.37	138.57	145.77	553.91	407.70	571.38
Other comprehensive income						
A(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined Benefit Plans	(4.13)	0.00	0.33	(9.24)	0.93	(25.80)
- Gains or loss from Investments in Equity	0.25	(0.15)	0.00	0.00	0.00	0.69
- Foreign Exchange Gains or loss	1.28	(1.28)	0.00	0.00	0.00	6.17
A(ii) Income tax relating to items that will not be reclassified to profit or loss						
- Remeasurement of defined Benefit Plans	(0.25)	1.28	(0.11)	2.32	(0.31)	6.49
- Gains and losses from investments in equity instruments	0.00	0.00	0.00	0.00	0.00	0.00
- Foreign Exchange Gains or loss	0.00	0.00	0.00	0.00	0.00	0.00
B(i) Items that will be reclassified to profit or loss	0.00	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	0.00
Total other comprehensive income (A (i-ii) + B (i-ii))	(2.35)	(2.71)	0.44	(11.55)	1.23	(12.45)
Total comprehensive income (11+12)	271.01	135.85	146.21	542.36	408.93	558.94
Paid up equity share capital	917.31	917.31	917.31	917.31	917.31	917.31
Basic						
EPS (N Profit)	2.98	1.51	1.59	6.04	4.44	6.23
EPS (Total Comprehensive Income)	2.95	1.48	1.59	5.96	4.45	6.09
Diluted						
EPS (N Profit)	2.98	1.51	1.59	6.04	4.44	6.23
EPS (Total Comprehensive Income)	2.95	1.48	1.59	5.96	4.45	6.09

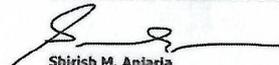
Notes:

- The above unaudited financial results were reviewed by the Audit Committee at its meeting held on February 12, 2021 and were approved by the Board of Directors its meeting held on February 12, 2021.
- The Company operates in the segment of Systems Integration and Services
- The unaudited financial results of the Company for the quarter ended December 31, 2020 have been subject to limited review by its Statutory Auditors.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

Mumbai

February 12, 2021

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


Shirish M. Anjarla
Chairman Cum Managing Director
Din No: 00444104



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M S P & CO.

CHARTERED ACCOUNTANTS

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

EMAIL: mspandco@gmail.com

Independent Auditors' Review Report

To the Board of Directors of
Dynacons Systems and Solutions Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dynacons Systems and Solutions Limited ("the Company") for the period ended December 31, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 statement is 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.

Emphasis of Matters

- i) The Opinion expressed in the present report is based on the information, facts and inputs made available to us through electronic means by the Company. We wish to highlight that due to the COVID-19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the office of the Company for undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:
 - Inspection, Observation, examination and verification of the original documents of invoices, legal agreements, bank accounts statements / loan accounts statements and files.
 - Physical verification of Cash.
 - Physical Verification of Property, Plant and Equipment, Inventories as on December 31, 2020.
 - Any other processes which required physical presence of the audit team.

Our conclusion on the Statement is not modified in respect of this matter.



M S P & CO.

CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 96999 57001.
EMAIL: mspandco@gmail.com

3. Based on our review conducted as above and except for the effect of the matters stated in Qualified Opinion paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S P & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 107565W

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M.S. Parikh, Partner
Membership No. 08684
Mumbai
February 12, 2021
UDIN :- 21008684AAAAAU3842

M S P & CO.

CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 96999 57001.
EMAIL: mspandco@gmail.com

Independent Auditors' Review Report

To the Board of Directors of
Dynacons Systems and Solutions Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited financial results of Dynacons Systems and Solutions Limited ("the Parent") and its subsidiary (together referred to as "the Group") for the corresponding quarter and period ended December 31, 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

4. The Statement includes the results of the following entities :-
 - i) Dynacons Systems and Solutions Ltd (Holding Company)
 - ii) Dynacons Systems and Solutions PTE Limited (Subsidiary Company)

Emphasis of Matters

- i) The Opinion expressed in the present report is based on the information, facts and inputs made available to us through electronic means by the Company. We wish to highlight that due to the COVID-19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the office of the Company for



M S P & CO.

CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 96999 57001.
EMAIL: mspandco@gmail.com

undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:

- Inspection, Observation, examination and verification of the original documents of invoices, legal agreements, bank accounts statements / loan accounts statements and files.
- Physical verification of Cash.
- Physical Verification of Property, Plant and Equipment, Inventories as on December 31, 2020.
- Any other processes which required physical presence of the audit team.

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and as per paragraph 6, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial results of one subsidiary whose interim financial results reflects total income from operations of Rs. 0.06 Lakhs and the total net profit after tax of Rs. 0.83 lakhs for the quarter ended December 31, 2020 as considered in the consolidated unaudited financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion 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
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PARIKH
Date: 2021.02.12 21:22:38
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M.S. Parikh, Partner
Membership No. 08684
Mumbai

February 12, 2021

UDIN : 21008684AAAAAV9986

