

NOTICE

Notice is hereby given that the Fourth Annual General Meeting of the members of **Dynacons Technologies Limited** will be held on Monday, 30th day of September, 2013 at 3.30 P.M. at Karl Residency, 36, Lallubhai Park Road, Andheri (West), Mumbai 400058 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2013 and Profit & Loss Account for the year ended on that date together with Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Viren Shah who retires by rotation and being eligible, offers himself for re-appointment.
3. 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.

SPECIAL BUSINESS:**4. To consider and if thought fit to pass, with or without modifications, the following resolution as Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 94, 97 and other applicable provisions, if any, of the Companies Act, 1956, the consent of the Company be and is hereby accorded that the Authorized Share Capital of the Company be and is hereby increased from ₹ 6,00,00,000/- (Rupees Six Crores only) to ₹ 8,00,00,000/- (Rupees Eight Crores only) by creation of further 2,00,00,000 equity shares of ₹ 1/- (Rupee One only) each ranking pari passu with the existing equity shares of the Company, with a power of Company to increase, reduce or modify the capital and to divide all or any of the shares in the capital of the company, for the time being, and to classify or reclassify such shares from shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the Company in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions, or restrictions, in such manner and by such persons as may, for the time being, be permitted under the provisions of Articles of Association of the Company or legislative provisions for the time being in force for that behalf.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and further to do all such acts, deeds and things and to file any such forms and execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

5. To consider and if thought fit to pass, with or without modifications, the following resolution as Ordinary Resolution:

"RESOLVED THAT the existing Clause V of the Memorandum of Association of the Company be altered and substituted by the following new clause:

"V. The Authorized Share Capital of the Company is ₹ 8,00,00,000/- (Rupees Eight Crores only) divided into 8,00,00,000 equity shares of ₹ 1/- (Rupee One only) each with such ordinary privileges and other conditions attaching thereto as may be provided by the Articles of the Company for the time being in force with power to increase its share capital by such amount as it thinks expedient by issuing Equity Shares, consolidate and divide all or any of its share capital into shares of larger amount than its existing shares, convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination, subdivide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum, so however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived, cancel shares which, at the date of passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled."

6. To consider and if thought fit to pass, with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Companies Act, 1956, the Securities Contract Regulations Act, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (SEBI (ICDR) Regulations), SEBI Takeover Regulations and rules and regulations related to the said statutes framed thereunder and all other applicable Rules, Regulations, Guidelines and laws (including any statutory modification or re-enactment thereof for the time being in force) and the compliance thereof, the consent of the Company be and is hereby accorded for investments by Foreign Institutional Investors (hereinafter referred to as "the FIIs") including their sub-accounts and Non Resident Indians/ Persons of Indian Origins (hereinafter referred to as NRIs/PIOs) under the Foreign Direct Investment Scheme under automatic route in the shares of the Company, by purchase or acquisition from the market, upto 75 per cent of the paid up equity share capital of the Company respectively."

"RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds & things as may be necessary, proper and expedient for the purpose of giving effect to this resolution and for the matters connected therein or incidental thereto."

7. To consider and if thought fit to pass, with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 81 (1A) and all other applicable provisions of the Companies Act, 1956 (Companies Act), if any including any statutory modification(s) or re-enactment thereof, for the time being in force, various rules, circulars, press notes, clarification issued by Foreign Investment Promotion Board, the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed there under and subject to the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (SEBI (ICDR) Regulations), as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and the stock exchanges where the shares of the Company are listed (Stock Exchanges) and enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions if any, of SEBI, the Stock Exchanges and other appropriate authorities, including RBI, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the consent of the Company be and is hereby given to create, offer, issue and allot upto an aggregate of 1,90,00,000 (One Crore Ninety Lacs) equity shares of face value of ₹ 1/- each (each an "Equity Share" and collectively the "Issue Shares") at a price of ₹ 1/- per equity share, to be issued and allotted at par, on a preferential allotment basis, to Mr. Aron Govil, NRI, resident of 19, Engineers Lane, Farmingdale, New York-11735 at such time or times and on such terms and conditions and in such manner as may be decided by the Board in this connection.

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI (ICDR) Regulations for the determination of issue price of the equity shares to be allotted pursuant to the preferential allotment is fixed as August 30, 2013 i.e. 30 days prior to the date of shareholders meeting proposed to be held on September 30, 2013, to approve the proposed preferential issue, in terms of Section 81(1A) of the Companies Act.

RESOLVED FURTHER THAT the equity shares to be allotted to the proposed allottee pursuant to the aforesaid preferential allotment shall rank pari passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of ₹ 1/- each of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares and listing of the equity shares to be allotted on preferential allotment basis with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors, any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

By Order of the Board of Directors

FOR **DYNACONS TECHNOLOGIES LTD.**

Shirish M. Anjaria
Chairman & Managing Director

Parag J. Dalal
Director

Place : Mumbai
Date : September 4, 2013

Registered Office
78, Ratnajyot Industrial Estate,
Irla lane, Vile Parle (West),
Mumbai - 400056

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing a proxy should, however, be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
4. Members / Proxies should bring the attendance slip duly filled in for attending the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 24th day of September, 2013 to Monday, the 30th day of September, 2013. (both days inclusive).
6. Members desirous of seeking information relating to the Accounts and operations of the Company are requested to address their queries to the Company at least 7 days before the date of the meeting, so that the information required may be made available at the meeting.
7. Shareholders holding shares in physical form are requested to advise any change of address immediately to Company's Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd. Shareholders holding shares in electronic form must advise their respective depository participants about change in address and not to the Company.
8. The relevant details as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges of person seeking re-appointment as Director under item no. 2 above is annexed hereto.
9. Members who hold shares in dematerialized form are requested to bring their DP ID and Client ID numbers for easy identification of attendance at the meeting.
10. The Equity Shares of the Company are mandated for trading in the compulsory demat mode. The ISIN Number allotted for the Company's shares is INE741L01018.
11. Annual Listing fees for the year 2013-14 has been paid to all stock exchange wherein shares of the company are listed.
12. As per the provisions of Companies Act 1956, facility for making nomination is available to the shareholders in respect of the shares held by them. Nomination forms can be obtained from the Share Registrars of the Company.
13. As an austerity measure copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
14. The Ministry of Corporate Affairs has taken a "**Green Initiative in the Corporate Governance**" by allowing paperless Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail address with **M/s. Bigshare Services Pvt. Ltd.**, Registrar and Transfer Agents of the Company

By Order of the Board of DirectorsFOR **DYNACONS TECHNOLOGIES LTD.**

Shirish M. Anjaria
Chairman & Managing Director

Parag J. Dalal
Director

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EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) of the Companies Act, 1956 in respect of item no. 4, 5, 6 & 7 of the notice as set out herein before is annexed hereto.

ITEM NO. 4

The Present Authorized Share Capital of the Company is ₹ 6,00,00,000 (Rupees Six Crores Only) divided into 6,00,00,000 Equity shares of ₹ 1/- each. Keeping in view the expansion plans of the Company for the future, the Company is planning to increase the Capital to ₹ 8,00,00,000 (Rupees Eight Crores Only) divided into 8,00,00,000 Equity shares of ₹ 1/- each ranking pari passu with the existing Equity Shares. In order to carry out the expansion plans of the Company, it is required that more capital resource be arranged. In view of this, the Board of Directors of the Company recommend in infusing more capital.

The proposal for Increase in Authorised Share Capital requires the approval of the Members of the Company in General Meeting under Section 94 of the Companies Act, 1956. The Board of Directors recommend passing the necessary Resolution.

None of the Director is interested in this Resolution except as a member of the Company..

ITEM NO. 5

The Increase in Authorised Share Capital would necessitate amendment to Clause V of the Memorandum of Association of the Company and would require member's approval by passing an Ordinary Resolution.

ITEM NO.6

The Board of Directors of the Company at its meeting held on September 4, 2013, inter alia, proposed, subject to the approval of Members by way of a special resolution, to enhance the said FIIs and NRIs/PIOs investment ceiling limit upto 75% of the equity paid up capital of the Company under the FDI Route. The resolution set out in the accompanying Notice will enable the FIIs and NRIs/PIOs to acquire shares of the Company through preferential allotment or through authorized dealers within the revised ceiling under the Foreign Direct Investment Scheme under automatic route.

The activities in which the Company is engaged in is eligible for Foreign Direct Investment (FDI) under the Automatic route up to 100%. Hence, the Board of Directors recommends the special resolution set out in the Notice for your approval.

It may be noted that Directors who are members of the Company, may be deemed to be concerned or interested in this Resolution only to the extent of their respective Shareholding in the Company to the same extent as that of every other member of the Company.

ITEM NO. 7

The funds obtained by the Company through the investment by Mr. Aron Govil may be used to inter alia, fund the Company's growth capital requirements, enhance its long term resources and thereby strengthening the financial structure of the Company and for other general corporate purposes and purposes permitted by applicable laws.

The Board of Directors of the Company on September 4, 2013, subject to necessary approval(s), has approved the proposal for raising funds upto ₹ 1.90 Cr., by way of issue of equity shares to Mr. Govil on preferential allotment basis.

Pursuant to provisions of Section 81 (1A) of Companies Act, any preferential allotment of securities needs to be approved by the shareholders by way of Special Resolution. Further, in terms of Regulation 73 of SEBI (ICDR) Regulations, 2009, the following disclosures are needed to be made in the Explanatory Statement to the Notice of the General Meeting:

None of the Directors is interested in the resolution except as the Member of the Company.

1. Objects of the preferential issue :

The proceeds of the preferential offer are proposed to be used to augment funds to inter alia fund the Company's growth capital requirements, enhance its long term resources and thereby strengthening the financial structure of the Company and for other general corporate purposes and purposes permitted by applicable laws.

2. The intention of the Promoters/Directors/key management persons to subscribe to the offer:

Promoters/Directors/Key Management Personnel do not intend to subscribe the offer.

3. Relevant Date and Pricing of the Issue :

The Relevant Date as per the SEBI (ICDR) Regulations for the determination of issue price of the equity shares pursuant to the aforesaid preferential allotment is fixed as August 30, 2013 i.e. 30 days prior to the date of shareholders meeting proposed to be held on September 30, 2013, to approve the proposed preferential issue, in terms of Section 81(1A) of the Companies Act.

4. Pricing of Preferential Issue:

The equity shares will be allotted in accordance with the price determined in terms of Regulation 76 of the SEBI (ICDR) Regulations. Since the Company is listed on both Bombay Stock Exchange Limited and National Stock Exchange of India Limited, the trading volume of securities of the Company on both the stock exchanges is considered to determine the highest trading volume for computation of issue price.

Further, for the proposed allotment of equity shares to be made to Mr. Govil, the proposed issue price is required to be made at a price determined in accordance with Regulation 76(1) of the SEBI (ICDR) Regulations. Accordingly, for the proposed allotment(s) of equity shares to be made to Mr. Govil, the issue price shall be ₹ 1/- (Rupee One) per share, as computed by taking into consideration the prices quoted on Bombay Stock Exchange of India Limited (being the recognized stock exchange on which the highest trading volume in respect of equity shares of the Company has been recorded during the preceding 26 weeks or 2 weeks whichever is higher prior to the Relevant Date). As required under the ICDR Regulations, wherever it is required, the Company shall re-compute the issue price mentioned above in accordance with the ICDR Regulations. Further, if the amount payable on account of the re-computation of issue price is not paid by the proposed allottee, i.e., Mr. Govil within the time stipulated under the ICDR Regulations, the equity shares allotted to Mr. Govil shall continue to be locked in till the time such amounts are paid by Mr. Govil.

5. Identity of the ultimate beneficial owner of allotted shares:

Identity of ultimate beneficial owner	No. of Equity Shares to be allotted	Issue Price (INR) of Equity Shares	% of Post Issue Preferential Capital Holding
Mr. Aron Govil	Upto 1,90,00,000	₹ 1/-	24.22

6. Shareholding Pattern before and after the offer :

The Shareholding Pattern of the Company, before and after the Preferential Allotment would be as follows:

Category of Shareholders	Pre-Issue (As on 23.08.2013)		Post Issue (After Allotment of Equity Shares)	
	No of Shares held	% of Shareholding	No of Shares held	% of Shareholding
A. Promoters Shareholding				
Promoters-individual	12832684	21.60	12832684	16.36
Promoter-Bodies corporate	15347968	25.82	15347968	19.57
Foreign	NIL	NIL	NIL	NIL
Sub Total	28180652	47.42	28180652	35.93
B. Public Shareholding				
I. Institutional Investors	NIL		NIL	
Mutual Funds	NIL		NIL	
Financial Institutions/Banks	NIL		NIL	
Foreign Institutions/Banks	NIL		NIL	
Venture capital funds/ insurance co.	NIL		NIL	
II. Non-Institutional Investors				
Bodies Corporate	4022392	6.77	4022392	5.13
Resident	26686299	44.91	26686299	34.03
Individuals/HUF				
NRIs	462437	0.78	19462437	24.82
Foreign Corporate Bodies	NIL		NIL	
Others	71320	0.12	71320	0.09
Sub Total	31242448	52.58	50242448	64.07
Total(A+B)	59423100	100	78423100	100

7. Proposed time within which the allotment shall be completed:

As required under the SEBI (ICDR) Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s), as the case may be.

8. Approvals :

The Company is taking necessary steps to obtain the required approvals from the Stock Exchange, SEBI or any other regulatory agency as may be applicable, for the proposed preferential issue of Equity Shares.

9. Change in control:

There shall be no change in management or control of the Company pursuant to the issue of equity shares.

10. Holding of Shares in D-mat Account, Non-Disposal of Shares by the proposed allottee and lock-in period of shares :

The proposed allottee do not hold any Pre- issued shareholding of the Company therefore, they have not sold or disposed off any Equity Share of the company during the six months period prior to the relevant date and further they will not sale or dispose off any shares held by them during the period of six months from the date of allotment of the Shares on Preferential Basis. The Equity Shares so allotted shall be under the lock-in period of One Year from the date of receipt of trading approval from Stock Exchange.

11. Others:

The certificate of the Statutory Auditors of the Company to the effect that the present preferential offer is being made in accordance with the requirements contained in Chapter VII of the SEBI (ICDR) Regulations shall be placed before the shareholders at the meeting.

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 81(1A) of the Companies Act and Chapter VII of the SEBI (ICDR) Regulations. Your Directors, therefore, recommend the resolution for your approval.

None of the Directors of the Company is in any way concerned or interested in the above referred resolution.

**DETAILS OF DIRECTOR RETIRING BY ROTATION AND SEEKING RE - APPOINTMENT
(In Pursuance of Clause 49 of the Listing Agreement)**

Name of Director	Mr. Viren Shah
Age	46
Date of Appointment on the Board	January 25, 2011
Qualifications	Advance Post Graduate in Computer and System management. Certificate in Oracle/SQL & RDBMS Concepts.
Expertise	Wide 21 Years of Experience across a variety of industries & expertise in System Analysis, Design & Administration
Directorships held in other Public Companies (excluding Foreign and Private Companies)	-
Memberships/Chairmanships of Committees across public companies	2

**By Order of the Board
FOR DYNACONS TECHNOLOGIES LTD.**

Shirish M. Anjaria
Chairman & Managing Director

Parag J. Dalal
Director

Date: September 4, 2013

Registered Office
78, Ratnajyot Industrial Estate,
Irla Lane, Vile Parle (W),
Mumbai – 400 056