

29th

*Annual Report
2017-2018*



DYNAMIC INDUSTRIES LIMITED

Registered Office : Plot No. 5501/2, Phase III, G.I.D.C., Vatva, Ahmedabad - 382 445.



BOARD OF DIRECTORS



DIPAKKUMAR N. CHOKSI
CHAIRMAN & WHOLE TIME DIRECTOR

HARIN D. MAMLATDARNA
VICE CHAIRMAN & MANAGING DIRECTOR

DINESH J. JAIN
WHOLE TIME DIRECTOR

JATINBHAI B. SURTI
(NON-EXECUTIVE DIRECTOR / INDEPENDENT)

PRAVINCHANDRA D. MASTER
(NON-EXECUTIVE DIRECTOR / INDEPENDENT)

MS. VIRAJ D. SHAH
(NON-EXECUTIVE DIRECTOR / INDEPENDENT)

RAGHAVDAS H. LAKHMANI
(NON-EXECUTIVE DIRECTOR / INDEPENDENT)
(RESIGNED W.E.F. 29TH MAY, 2018)



AUDITORS
M/S. ASHOK K. BHATT & CO.
Chartered Accountants
B-603, Signature - 2, Nr. Sarkhej-Sanand Circle,
S. G. Road, Ahmedabad - 382 210.

BANKERS
HDFC BANK LTD.
Vatva Branch
Vatva, Ahmedabad.

REGISTRARS & SHARE TRANSFER AGENTS
LINK INTIME INDIA PVT. LTD.
5th Floor, 506-508, Amarnath Business Centre-1 (ABC-1),
Beside Gala Business Centre,
Nr. St. Xavier's College Corner, Off. CG Road,
Navrangpura, Ahmedabad-380009.



REGISTERED OFFICE & FACTORY-2 :
Plot No. 5501/2, Phase III,
Nr. Trikampura Cross Roads, GIDC,
Vatva, Ahmedabad - 382 445.
Website : www.dynaind.com
ISIN No. : INE457C01010

FACTORY-1 :
Plot No. 125, Phase - I,
Nr. Trikampura Cross Roads, GIDC,
Vatva, Ahmedabad - 382 445.
E-mail : accounts@dynaind.com
CIN No. : L24110GJ1989PLC011989

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NOTICE

Notice is hereby given that 29th (Twenty Ninth) Annual General Meeting of Dynamic Industries Limited will be held at the registered office of the Company situated at Plot No. 5501/2, Phase-III, Nr. Trikampura Cross Road, G. I. D. C. Vatva, Ahmedabad – 382445 on Tuesday, 31st Day of July, 2018 at 11:30 a.m. to transact following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Financial Statements of the Company for the year ended on 31st March, 2018 including audited Balance Sheet as at 31st March, 2018 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare a dividend of ₹ 1.50 (15%) per Equity Share of the nominal value of ₹ 10.00 each for the year ended on 31st March, 2018.
3. To re-appoint Mr. Dipakkumar N. Choksi (DIN: 00536345), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of M/s Ashok K. Bhatt & Co., Chartered Accountants, Ahmedabad (Firm registration number 100657W) as approved by Members at the 28th Annual General Meeting as Statutory Auditor of the Company, to hold office until the conclusion of 33rd Annual General Meeting, and to fix their remuneration for the financial year ending on 31st March, 2019 and to pass, with or without modification, the following resolution as an Ordinary Resolution.

“RESOLVED THAT, pursuant to provisions of section 139, 142 of the Companies Act 2013 and all other applicable provisions, if any (including any statutory modification or re-enactment thereof for the time being in force) the appointment of M/s Ashok K. Bhatt & Co., Chartered Accountants, Ahmedabad (Firm Reg. No. 100657W) as Statutory Auditor of the company, by resolution passed at the 28th Annual General Meeting of the Company, to hold office from the conclusion of the 28th Annual General Meeting until the conclusion of the 33rd Annual General Meeting, be and is hereby ratified in this Annual General Meeting until the conclusion of the next Annual General Meeting to conduct audit for the financial year 2018-19 with such remuneration as may be mutually decided between board of directors and auditors.”

SPECIAL BUSINESS :

5. To Re-appoint Mr. Jatinbhai Biharilal Surti (DIN: 05195572) as Independent Director of the Company for the Second Term.

To consider and if thought fit, pass with or without modification(s), following resolution as a “SPECIAL RESOLUTION”:

“RESOLVED THAT pursuant to Sections 149, 150 and 152 of the Companies Act, 2013 (“the Act”), Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Rules”), Schedule IV to the Act, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and all the other applicable provision(s), if any, of the Act, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Jatinbhai Biharilal Surti (DIN: 05195572), to the office of Independent Director, for the second term of five consecutive years from 14th August, 2018 to 13th August, 2023, and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution.”

6. To Re-appoint Mr. Pravinchandra Devidas Master (DIN: 05195587) as Independent Director of the Company for the Second Term.

To consider and if thought fit, pass with or without modification(s), following resolution as a “SPECIAL RESOLUTION”:

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“RESOLVED THAT pursuant to Sections 149, 150 and 152 of the Companies Act, 2013 (“the Act”), Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Rules”), Schedule IV to the Act, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and all the other applicable provision(s), if any, of the Act, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Pravinchandra Devidas Master (DIN: 05195587), to the office of Independent Director, for the second term of five consecutive years from 14th August, 2018 to 13th August, 2023, and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution.”

By Order of the Board

-Sd/-

DIPAKKUMAR CHOKSI

Chairman and Whole Time Director

DIN : 00536345

Place : Ahmedabad

Date : 30th May, 2018

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with the specimen signatures of their authorized representatives to attend and vote on their behalf at the Meeting.
3. The Board of Directors has recommended for consideration of the Members, a dividend of ₹ 1.50 (15%) per equity share of the nominal value of ₹ 10 each for the year ended on 31st March, 2018.
4. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 28th July, 2018 to Tuesday, 31st July, 2018 (both days inclusive) for purpose of Dividend, if declared. Dividend will be payable, if declared, on or before Thursday, 30th August, 2018 to those members whose names are registered as such in the Register of Members of the Company as on Friday, 27th July, 2018 and to the Beneficiary holders as per the beneficiary list as on Friday, 27th July, 2018 provided by the NSDL and CDSL.
5. In accordance with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Wednesday, 25th July, 2018 as the “cut-off date” to determine the eligibility to vote by electronic means or in the general meeting. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Wednesday, 25th July, 2018, shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.
6. Shareholders may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. Electronic copy of the Annual Report including Notice of the 29th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Admission Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. However, those members who desire to have a physical copy may request for the same to the company. For members who have not registered their email IDs, physical copies of the Annual Report are being sent in the permitted mode.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to RTA of the Company, i.e. Link Intime India Pvt. Ltd.
8. The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs with their Depository Participant are requested to register their e-mail address at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may kindly provide their e-mail address to the RTA by sending an e-mail at ahmedabad@linkintime.co.in. The Annual Report of the Company would also be made available on the Company's website www.dynaind.com.
9. Voting through Electronic means In compliance with Section 108 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide its Shareholders with the facility of “remote e-voting” (e-voting from a place other than venue of the AGM), to enable them to cast their votes at the 29th Annual General Meeting (AGM) and the business at the 29th AGM may be transacted through such voting. The Company has entered into an agreement with Central Depository Services (India) Ltd. (CDSL) for facilitating e-voting to enable all its Shareholders to cast their vote electronically. The facility for voting, either through electronic voting system or ballot/polling paper shall also be made available at the venue of the AGM, apart from the remote e-voting facility provided prior to the date of AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the AGM. The Company has appointed Chintan Patel, Practicing Company Secretaries, as the

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Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The Scrutinizer shall make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, during the remote e-voting and voting at the AGM, not later than 48 hours of conclusion of the meeting, to the Chairman or a person, authorized by him in writing. The Chairman or a person, authorized by him in writing, shall declare the results of the AGM forthwith. The results declared along with the Scrutinizer's report shall be placed on the Company's website and on the website of CDSL and shall be communicated to the Stock Exchanges.

THE INSTRUCTIONS TO SHAREHOLDERS OF THE COMPANY FOR E-VOTING ARE AS FOLLOWS :

- (i) Members holding shares in physical form or in Demat form as on Wednesday, 25th July, 2018, the cut-off date, shall only be eligible for e-voting.
- (ii) The voting period begins on Saturday, 28th July, 2018 at 9:00 a.m. IST and ends on Monday, 30th July, 2018 at 5:00 p.m. IST. During this period the eligible shareholders of the Company, holding shares either in physical form or in Demat form, as on the cut-off date (record date) of 25th July, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website www.evotingindia.com.
- (v) Click on Shareholders.
- (vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use Sequence Number printed on address sticker affixed on cover of Annual Report.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the <Dynamic Industries Limited> on which you choose to vote.

- (xiv) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL”, and accordingly modify your vote.
- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Shareholders can also use Mobile app - “CDSL m - Voting” for e voting. CDSL m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xxi) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

By Order of the Board

-Sd/-

Place : Ahmedabad
Date : 30th May, 2018

DIPAKKUMAR CHOKSI
Chairman and Whole Time Director
DIN : 00536345

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5:

Mr. Jatinbhai Biharilal Surti (DIN: 05195572) was appointed as Non-Executive Independent Director of the Company on 14th August, 2015 and his term is expiring on 13th August, 2018 and the Board, on recommendation by Nomination and Remuneration Committee hereby proposes his appointment for the second term up to 13th August, 2023 and the term is not liable for retirement by rotation. A brief resume of Mr. Jatinbhai Biharilal Surti (DIN: 05195572) is attached herewith. Mr. Jatinbhai Biharilal Surti (DIN: 05195572) has submitted a declaration to the Company to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Mr. Jatinbhai Biharilal Surti fulfils the conditions specified in the Act and the Rules framed there under for appointment as Non-Executive Independent Director and he is independent of the management. He has submitted his declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, his consent to act as Director in prescribed Form DIR-2 and his disclosure of interest in prescribed Form MBP-1.

The terms and conditions of appointment of Mr. Jatinbhai Biharilal Surti shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. Brief resume and other details of the Independent Director whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith as Annexure - 1.

Mr. Jatinbhai Biharilal Surti is deemed to be interested in the resolution setout respectively at Item No. 05 of this Notice with regard to his respective appointments. Except Mr. Jatinbhai Biharilal Surti, none of the Director(s) and/or Key Managerial Personnel(s) and their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution. Your Board recommends the said resolution, as special resolution, for your approval.

Item No. 6:

Mr. Pravinchandra Devidas Master (DIN: 05195587) was appointed as Non-Executive Independent Director of the Company on 14th August, 2015 and his term is expiring on 13th August, 2018 and the Board, on recommendation by Nomination and Remuneration Committee hereby proposes his appointment for the second term up to 13th August, 2023 and the term is not liable for retirement by rotation. A brief resume of Mr. Pravinchandra Devidas Master is attached herewith. Mr. Pravinchandra Devidas Master (DIN: 05195587) has submitted a declaration to the Company to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Mr. Pravinchandra Devidas Master fulfils the conditions specified in the Act and the Rules framed there under for appointment as Non-Executive Independent Director and he is independent of the management. He has submitted his declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, his consent to act as Director in prescribed Form DIR-2 and his disclosure of interest in prescribed Form MBP-1.

The terms and conditions of appointment of Mr. Pravinchandra Devidas Master shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. Brief resume and other details of the Independent Director whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith as Annexure - 1.

Mr. Pravinchandra Devidas Master is deemed to be interested in the resolution set out respectively at Item No. 06 of this Notice with regard to his respective appointments. Except Mr. Pravinchandra Devidas Master, none of the Director(s) and/or Key Managerial Personnel(s) and their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution. Your Board recommends the said resolution, as special resolution, for your approval.

ANNEXURE - 1

Details of the Directors seeking appointment / re-appointment / alter in their tenure at the forthcoming Annual General Meeting of the Company (Pursuant to Section 102 of the Companies Act, 2013, and the LODR) (As on 30/05/2018)

Name of Director	Mr. Dipakkumar N. Choksi
DIN	00536345
Age	69 years
Relationship with other Directors	--
Date of Birth	23/07/1948
Brief Profile and Expertise	Mr. Dipakkumar Navinchandra Choksi is graduate in commerce and handling finance and banking, commercial matters, accounting and administration of the Company. He has experience of 37 years in the field of dyes and chemicals and as director of the Company from more than 28 years. Mr. Dipakkumar Navinchandra Choksi is handling multiple portfolio in field of Administration, finance and banking. He has wide knowledge of the industry and markets that the company operates in, and has been instrumental in the turnaround of the company over the last few years.
Chairman/Member of the Committee of the Board of Directors of the Company	None
No. of Shares held in the Company	2,84,572 equity shares
Directorship held in other listed entities	Nil

Name of Director	Mr. Jatinbhai Biharilal Surti
DIN	05195572
Age	71 years
Relationship with other Directors	--
Date of Birth	01/11/1946
Brief Profile and Expertise	Mr. Jatinbhai Biharilal Surti is Bachelor in Commerce further he has wide experience of more than 7 years of experience in the field of chemical industry.
Chairman/Member of the Committee of the Board of Directors of the Company	Mr. Jatinbhai Biharilal Surti is member of Audit Committee, Nomination And Remuneration Committee and CSR Committee.
No. of Shares held in the Company	1300 equity shares
Directorship held in other listed entities	Nil

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Name of Director	Mr. Pravinchandra Devidas Master
DIN	05195587
Age	67 years
Relationship with other Directors	--
Date of Birth	16/08/1950
Brief Profile and Expertise	Mr. Pravinchandra Devidas Master is Master in Commerce along with that he also had completed bachelors in law and he has wide experience in field of Accounts and administration.
Chairman/Member of the Committee of the Board of Directors of the Company	Mr. Pravinchandra Devidas Master is Chairman of Audit Committee, Nomination And Remuneration Committee, CSR Committee and Stakeholders Relationship Committee.
No. of Shares held in the Company	Nil
Directorship held in other listed entities	Nil

By Order of the Board

-Sd/-

DIPAKKUMAR CHOKSI

Chairman and Whole Time Director

DIN : 00536345

Place : Ahmedabad
Date : 30th May, 2018