



DYNAMIC[®]
PRODUCTS LTD.

A large, light gray circular graphic with several concentric white rings. A vibrant, multi-colored arc, resembling a rainbow, curves around the left and bottom of the circle. The colors transition from blue at the top, through purple, pink, red, orange, and yellow to green at the bottom.

32nd ANNUAL REPORT
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DYNAMIC PRODUCTS LIMITED



Bhagwandas K. Patel
Managing Director



Dear Members,

It gives me immense pleasure to share this platform with all our shareholders for their unwavering support. We have been through two years of challenging times posed by the pandemic. The impact continues to be felt with supply chain disruptions and sharp increase in energy, logistics and other input costs.

At Dynemic, slowly and carefully we had commenced the Dahej Plant. Revenue from Operations stood at INR 25,193 Lacs in FY 2022, rising from INR 20,558 Lacs in FY 2021, recording a growth of 23% Earnings Before Interest, Depreciation, Tax and Amortization (EBIDTA) for FY 2022 stood at INR 4,300 Lacs, 2% lower growth than the previous year. Net Profit was recorded at INR 1430 Lacs in FY 2022, witnessing a decrease of 50% over the previous year. The increased cost of Dahej (Depreciation and Interest cost) and the Russia-Ukraine conflict negatively impacted on all costs, particularly raw materials, logistics, power and gasoline, resulting in a downward trend in Profit After Tax (PAT) and EBITDA.

The Company has come up with Rights Issue which was subscribed by appx 65% which has some what benefitted to deleverage the financial position of the Company. The Board of Directors of your Company, after considering the financial performance has decided not to recommend dividend for the year under review.

With the commissioning of Dahej Plant the production capacity of Food colors will be 6120 MT and Dye intermediates will be 16524 MT per annum.

Though challenges are many but we are sure to deliver good results by the end of 2022-23. AS rightly said by Franklin D. Roosevelt, **"A smooth sea never made a skilled sailor."**

I would like to thank our customers, suppliers and other partners for their continued faith in our capabilities and helping us in improving our processes and in evolving into a prestigious organization. I thank my fellow Directors, senior leadership team and stakeholders for their continued support and faith in our vision and helping us to achieve success. We welcome financial year 2022-23 with new aspirations. Stay safe and healthy.

Bhagwandas K. Patel
Managing Director

CORPORATE INFORMATION

BOARD OF DIRECTORS

Bhagwandas K. Patel	-	Managing Director
Rameshbhai B. Patel	-	Whole Time Director
Dixit B. Patel	-	Whole Time Director
Jagdishbhai S. Shah	-	Independent Director
Shankarlal B. Mundra	-	Independent Director
Rashmi K. Otavani	-	Independent Director

COMMITTEES OF DIRECTORS

Audit Committee

Jagdishbhai S. Shah
 Bhagwandas K. Patel
 Shankarlal B. Mundra

Nomination and Remuneration Committee

Shankarlal B. Mundra
 Jagdishbhai S. Shah
 Rashmi K. Otavani

Stakeholders Relationship Committee

Shankarlal B. Mundra
 Bhagwandas K. Patel
 Rashmi K. Otavani

Corporate Social Responsibility Committee

Bhagwandas K. Patel
 Jagdishbhai S. Shah
 Rashmi K. Otavani

Risk Management Committee (wef 05.06.21)

Bhagwandas K. Patel
 Dixitbhai B. Patel
 Jagdishbhai S. Shah

Company Secretary

Varsha Mehta

Chief Financial Officer

Amisha Patel

Registered Office

B-301, Satyamev Complex-1,
 Opposite Gujarat High Court,
 S.G. Road, Sola, Ahmedabad - 380060.
 Telephone No. : 079-27663071/76

Email : cs@dynemic.com Website : www.dynemic.com

Plant Location

Unit-1 : 6401, 6402, 6415, 6416, 6400, 6400/1,
 GIDC Estate, Ankleshwar - 393 002.

Unit-2 : 3709/6, 3710/1, 3710/3, GIDC Estate,
 Ankleshwar - 393 002.

Unit-3 : D/3/3/1, inDahej-III Industrial Estate, Tal : Vagra,
 Dist : Bharuch, Gujarat

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THIRTY SECOND ANNUAL GENERAL MEETING

DATE : September 29, 2022

DAY : Thursday

TIME : 4.00 P.M.

THRU : VC/ OVAM

NOTE :

1. In compliance with the MCA and SEBI Circular, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode at the email addresses of members as registered with the RTA / Depositories. Member may note that Notice and Annual Report 2021-22 has been uploaded on the website of the Company at www.dynemic.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the VC and e-Voting facility) i.e. www.evoting.cdsi.com.
2. Members desirous of getting any information on any items of business of this Meeting are requested to address their queries to Ms. Varsha Mehta, Company Secretary at the email address of the Company cs@dynemic.com at least ten days prior to the date of the Meeting, so that the information required can be made readily available at the Meeting.

DYNEMIC PRODUCTS LTD.

Registered Office : B-301, Satyamev Complex-1, Opp. Gujarat High Court,
S.G. Road, Sola, Ahmedabad - 380 060. Website : www.dynemic.com
CIN - L24100GJ1990PLC013886

Notice

Notice is hereby given that the 32nd Annual General Meeting of the Company will be held through Video Conferencing / Other Audio Visual Means on Thursday, September 29, 2022, at 4.00 p.m. to transact the following business :

Ordinary Business :

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon; and the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the Report of the Auditors thereon.

2. To appoint a Director in place of Shri Rameshbhai B. Patel, (holding DIN No. 00037568), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Rameshbhai B. Patel (DIN: 00037568), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution, to appoint Statutory Auditors of the company and to fix their remuneration:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), M/s. B. K. Patel & Co., Chartered Accountants (FRN:112647W) be and are hereby appointed as the Statutory Auditors of the Company in the place of retiring Statutory Auditors viz. M/s. Asim Ravindra & Associates, Chartered Accountants, (Firm Registration No. 118775W), effective from the conclusion of this 32nd Annual General Meeting (2022) of the Company.

RESOLVED FURTHER THAT M/s. B. K. Patel & Co., Chartered Accountants (FRN:112647W) be and are hereby appointed as Statutory Auditors of the Company for a first term of 5 (five) consecutive years from the conclusion of 32nd Annual General Meeting (2022) till the conclusion of 37th Annual General Meeting of the Company (2027) on such terms and conditions including remuneration as may be determined by the Board of Directors of the Company (or Committee thereof), in addition to reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit."

Special Business :

4. To ratify payment of remuneration to the Cost Auditors of the Company for FY 2022-23

To Consider and if thought fit to pass the following resolution with or without modification as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the Remuneration payable to M/s Anuj Aggarwal & Co., Cost Accountants Ahmedabad (having firm registration No. 102409), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023, amounting to Rs. 85,000 (Rupees Eighty Five Thousand only) (apart from reimbursement of out-of pocket expenses incurred for the purpose of Audit), be and is hereby ratified and confirmed."

RESOLVED FURTHER THAT Shri Bhagwandas K. Patel, Managing Director of the company be and is hereby authorized to file the necessary forms as and when required.

5. To re-appoint Shri Dixitbhai B. Patel (DIN : 00045883) as a Whole Time Director of the Company for the further period of 5 years w.e.f. January 1, 2023

To Consider and if thought fit to pass the following resolution with or without modification as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 197, 203 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, approval be and is hereby accorded to the re-appointment of Shri Dixitbhai B. Patel as a Whole Time Director of the Company, for a period of 5 (five) years with effect from January 1, 2023, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or reenactment thereof. Upon re-appointment as a Whole Time Director his office shall be liable to retire by rotation and the reappointment as such director shall not be deemed to constitute a break in his office of Whole Time Director."

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

6. To make revision of salary structure of Shri Bhagwandas K. Patel, Managing Director of the Company.

To Consider and if thought fit to pass the following resolution with or without modification as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Articles of Association of the Company read with Section 196 & 197, of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory

modification or re-enactment thereof for the time being in force) approval of shareholders of the company be and is hereby accorded subject to such other consents, approvals and permissions, if any needed, remuneration of Shri Bhagwandas K. Patel (DIN: 00045845), Managing Director of the company be and is hereby revised with effect from April, 2022 :-

Salary :

Gross Salary Rs. 657500/- (Rupees Six Lacs Fifty Seven Thousand Five Hundred only) per month (in the scale of Rs. 657500/- to Rs. 2000000/-), Bonus, Encashment of leave and Gratuity as per company's rule.

"RESOLVED FURTHER THAT, pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 consent of the Members be and is hereby accorded for payment of remuneration to Shri Bhagwandas K. Patel (DIN: 00045845), Managing Director at such terms and conditions as approved by Members in its Annual General Meeting held on December 24, 2020, notwithstanding that the annual aggregate remuneration payable to Shri Bhagwandas K. Patel, Managing Director, Shri Dixitbhai B. Patel, Whole Time Director and Shri Rameshbhai B. Patel, Whole Time Director, exceeds 5% of the net profit of the Company as calculated under section 198 of the Companies Act in any year during the remaining tenure of his appointment.

RESOLVED FURTHER THAT except for the revision in salary, all the existing terms and conditions including perquisites and commission as per ordinary resolution passed in Annual General Meeting held on December 24, 2020 shall remain unchanged.

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Shri Bhagwandas K. Patel, Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

7. To make revision of salary structure of Shri Rameshbhai B. Patel, Whole Time Director of the Company. To Consider and if thought fit to pass the following resolution with or without modification as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Articles of Association of the Company read with Section 196 & 197, of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) approval of shareholders of the company be and is hereby accorded subject to such other consents, approvals and permissions, if any needed, remuneration of Shri Rameshbhai B. Patel (DIN: 00037568), Whole Time Director of the company be and is hereby revised with effect from April, 2022 :-

Salary :

Gross Salary Rs. 630000/- (Rupees Six Lacs Thirty Thousand only) per month (in the scale of Rs. 630000/- to Rs. 2000000/-), Bonus, Encashment of leave and Gratuity as per company's rule.

"RESOLVED FURTHER THAT, pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 consent of the Members be and is hereby accorded for payment of remuneration to Shri Rameshbhai B. Patel (DIN: 00037568), Whole Time Director at such terms and conditions as approved by Members in its Annual General Meeting held on December 24, 2020, notwithstanding that the annual aggregate remuneration payable to Shri Bhagwandas K. Patel, Managing Director, Shri Dixitbhai B. Patel, Whole Time Director and Shri Rameshbhai B. Patel, Whole Time Director, exceeds 5% of the net profit of the Company as calculated under section 198 of the Companies Act in any year during the remaining tenure of his appointment.

RESOLVED FURTHER THAT except for the revision in salary, all the existing terms and conditions as per ordinary resolution passed in Annual General Meeting held on December 24, 2020 shall remain unchanged.

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Shri Rameshbhai B. Patel, Whole Time Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

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

"RESOLVED THAT pursuant to provisions of Section - 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or reenactments thereof for the time being in force, consent of the members be and is hereby accorded to the Board of Directors to approve and pay remuneration to Shri Mukesh B. Patel, Manager Export, who is relative of Shri Bhagwandas K. Patel, Managing Director and Shri Dixit B. Patel, Director of the Company, be increased w.e.f. 01/04/2022 from Rs. 132448/- Gross per month plus bonus and other perquisites & commission (in the scale of Rs. 132448/- to Rs. 10,00,000/-) per month time to time on normal increment basis as per general policy of the Company and applicable to other employees in his grade."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board

Ahmedabad
August 9, 2022

Varsha R. Mehta
Company Secretary
Membership No. A24312

Notes

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General circulars dated May 5, 2022, January 13, 2021, May 5, 2020, April 13, 2020 and April 8, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM without physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its Circulars dated May 13, 2022, January 15, 2021 and May 12, 2020 ('SEBI Circulars') has also granted relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 permitted the holding of AGM through VC/OAVM without physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and the MCA Circulars, the 32nd AGM of the Company is being held through VC/OAVM.
2. The relevant Explanatory Statement and reasons in respect of proposed special business pursuant to Section 102(1) of the Companies Act, 2013 are annexed hereto.
3. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
4. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
5. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
6. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
7. **Instructions and Procedure for Remote e-voting, attending the meeting and e-Voting during the AGM**
 - Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
 - Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
 - (i) The voting period begins on Monday, September 26, 2022 at 9.00 a.m. and ends on Wednesday, September 28, 2022 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, September 22, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
 - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
 - Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
 - (i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote

through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) 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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- 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 a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address cs@dynemic.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
11. Shri B. K. Patel, Chartered Accountant of M/s B. K. Patel & Co., (FRN 112647W), 401-404, Vraj Valencia, B/h Mahindra Show Room, S. G. Highway, Sola, Ahmedabad-380060 has been appointed as the Scrutinizer to scrutinize the e-voting process and voting during AGM, in a fair and transparent manner.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- a) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company's email id cs@dynemic.com or at RTA's email id investor@bigshareonline.com
- b) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- c) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

12. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No.SH13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH14. Members who are either not desiring to register Nomination or would want to opt out, are requested to fill and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website at <https://www.bigshareonline.com/Resources.aspx> Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.
13. The format of the Register of Members prescribed by the MCA under the Act requires the Company/ Registrars and Share Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividends, etc. Form No. ISR-1 for capturing additional details is available on the RTA's website at <https://www.bigshareonline.com/Resources.aspx>
Members holding shares in physical form are requested to submit the filled-in Form No. ISR- 1 to the RTA in physical mode. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.
14. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND UNDER SECRETRIAL STANDARD ON GENERAL MEETINGS FOR ITEM 3 TO 8

ITEM No. 3

M/s. Asim Ravindra & Associates, Chartered Accountants, (Firm Registration No. 118775W) were appointed as Statutory Auditors of the Company by the members at the Annual General Meeting (AGM) held on 25th September, 2017 for the term of five years starting from 27th AGM till the conclusion of 32nd AGM to be held in the year 2022. Accordingly, their term gets completed on conclusion of 32nd AGM of the Company in terms of the said approval and Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rule, 2014. As term of Statutory Auditors will expire on conclusion of 32nd AGM and they are Statutory Auditors of the Company since FY 2017-18, the Board of Directors of the Company proposes to change the Statutory Auditors as part of good corporate governance. After a detailed review of the profile, experience and expertise of few audit firms / entities, on the recommendation of Audit Committee, Board of Directors of the Company recommends the appointment of M/s. B. K. Patel & Co., Chartered Accountants (Firm Registration No. 112647W) as Statutory Auditors of the Company for a term of 5 (five) consecutive years commencing from conclusion of the ensuing 32nd AGM until the conclusion of 37th AGM of the Company, for approval of the members at the ensuing 32nd AGM. M/s. B. K. Patel & Co., Chartered Accountants is registered with the Institute of Chartered Accountants of India (ICAI) with Registration No. 112647W. M/s. B. K. Patel & Co. is an old and well-established Chartered Accountancy firm, having been setup in the year 1980. The firm is supported by qualified professionals and experienced team having unparalleled exposure across diverse industries. M/s. B. K. Patel & Co. have accorded their consent and confirmed that they full-fill all the eligibility criteria envisaged under Companies Act, 2013 and SEBI LODR Regulations 2015, to hold the office and perform the role of statutory auditor of the Company effectively. They hold a valid peer review certificate which is valid up to March 31, 2025. Considering the professional experience, expertise and technical competencies by M/s. B. K. Patel & Co., the Audit Committee and the Board of Directors are of the opinion that it would be in the interest of the Company to appoint M/s. B. K. Patel & Co. as Statutory Auditors. Accordingly, the Board of Directors recommend to the shareholders the appointment of M/s. B. K. Patel & Co, Chartered Accountants, as Statutory Auditors