



DYNAMIC SERVICES & SECURITY LIMITED

(ISO 9001:2015 & ISO 45001:2018 certified organisation)

CIN: L74999WB2016PLC218387

Date: September 7, 2024

To,
The Manager,
Listing Department,
National Stock of Exchange Limited (NSE),
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051
Maharashtra, India

SYMBOL – DYNAMIC

Dear Sir / Madam,

Sub: Notice of “8th Annual General Meeting” of the members of the Company scheduled on Monday September 30, 2024

1. This is to inform that the **Eighth Annual General Meeting (“AGM”)** of the members of the Company will be held on **Monday September 30, 2024 at 01:00 PM** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India from time to time.
2. The Notice of the AGM is also available on the website of the Company at www.dssl.ind.in
3. The details such as manner of (i) registering / updating email addresses, (ii) casting vote through e-voting and (iii) attending the AGM through VC / OAVM has been set out in the Notice of the AGM.
4. The Board has fixed **Monday, September 23, 2024** as the “**Cut-off Date**” for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM.
5. The Register and Share Transfer Books of the Company will remain closed from **Tuesday, September 24, 2024 to Monday, September 30, 2024** (both days inclusive).
6. The Board of Directors has appointed Mr. Abbas Vithorawala, Practising Company Secretary having Membership no. of Institute of Company Secretaries of India A23671 to act as the Scrutinizer of the ensuing Annual General Meeting pursuant to the provisions of Section 108 and other applicable provisions if any of the Companies Act, 2013.

We request you to please take the above on record.

Thanking you,

For Dynamic Services & Security Limited

JUGAL KISHORE Digitally signed by JUGAL
KISHORE BHAGAT
BHAGAT Date: 2024.09.07 10:56:07
+05'30'

Jugal Kishore Bhagat

Managing Director

DIN: 02218545

Encl.: as above

Address: 375, Dakshindari Road, Parganas North, Kolkata, West Bengal -700 048

Phone No: 033 – 4008 7463, **Email:** cs@dssl.ind.in,

Website: www.dssl.ind.in



**DYNAMIC
SERVICES & SECURITY
LIMITED**

**8th ANNUAL REPORT
FINANCIAL YEAR 2023-2024**



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Jugal Kishore Bhagat	: Managing Director
Mrs. Rekha Bhagat	: Non-Executive Director
Mrs. Rekha Devi Bhagat	: Executive Director
Mr. Hakimuddin Siyawala	: Non-Executive Director
Mr. Dipanjan Paul	: Independent Director
Mr. Pranay Mishra	: Independent Director

KEY MANAGERIAL PERSONNEL

Mrs. Sushma Kumari Agarwal	: Company Secretary & Compliance Officer
Ms. Vinita Yadav	: Chief Financial Officer

BOARD COMMITTEES

Audit Committee

Mr. Pranay Mishra	: Chairman
Mr. Dipanjan Paul	: Member
Mr. Jugal Kishore Bhagat	: Member

Nomination & Remuneration Committee

Mr. Pranay Mishra	: Chairman
Mr. Dipanjan Paul	: Member
Mrs. Rekha Bhagat	: Member

Stakeholder Relationship Committee

Mr. Pranay Mishra	: Chairman
Mrs. Rekha Devi Bhagat	: Member
Mrs. Rekha Bhagat	: Member

Corporate Identity No. (CIN) : L74999WB2016PLC218387

Bankers : Punjab National Bank
: Indian Overseas Bank

Registered Office : 375, Dakshindari Road, Kolkata – 700048,
West Bengal

Contact No. 033-40087463



Email: cs@dssl.ind.in

Website: www.dssl.ind.in

Corporate Office

: Unit No. 708, 7th Floor, ECO Centre, Block-EM-4 Sector- V, Salt Lake, Kolkata-700091 West Bengal

Statutory Auditors

: M/s. Bijan Ghosh & Associates.
Chartered Accountants,
C-16, Green Park, P. Majumder Road,
Kolkata-700078

Secretarial Auditors

: M/s. Ankita Dey & Associates.
Practicing Company Secretaries
Uttar Madarat, Paschim Para,
Baruipur (P), Madarat,
24 Paraganas (S), Kolkata-
743610

Registrar & Share Transfer Agent

: Cameo Corporate Services Limited
Subramanian Building, No.1
Club House Road,
Chennai – 600002, India
Tel No. 044-28460390
Email id: cameo@cameoindia.com
Website: www.cameoindia.com



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NOTICE OF 8TH ANNUAL GENERAL MEETING

Notice is hereby given that the **8th Annual General Meeting of the members of Dynamic Services & Security Limited** will be held on **01:00 P.M.** Indian Standard Time ('IST') on **Monday, 30th September, 2024** through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') to seek the consent of the shareholders of the Company ("Members"), on the agenda herein below through remote electronic voting ("E-voting"). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

- 1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024 together with the reports of the board of directors and auditors' thereon and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.**

"RESOLVED THAT the audited standalone and consolidated financial statements of the Company comprising of the balance sheet as at March 31, 2024, the statement of profit and loss, cash flow statement and statement of equity, for the financial year ended on that date, together with the notes thereto, report of the board of directors ("Board") and auditors' report thereon, as circulated to the members and laid before the meeting, be and are hereby considered and adopted."

- 2. To re-appoint Mr. Jugal Kishore Bhagat (DIN: 02218545), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) ("Act"), Mr. Jugal Kishore Bhagat (DIN: 02218545), Managing Director, who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as Managing Director, liable to retire by rotation."

SPECIAL BUSINESS:

- 3. Appointment of Mrs. Priya Rudra (DIN-10765261) as an Independent Director of the Company:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**



“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV thereto, and Regulation 16, Regulation 17 and Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended from time to time, and other applicable provisions, if any, read with the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors, Mrs. Priya Rudra (DIN- 10765261) who is eligible for appointment be and is hereby appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a term of five (5) years from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2029, or the expiry of five (5) years, whichever is earlier.

“**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.

4. **Appointment of Mr. Nirmalya Sircar (DIN 01822540) as Non-Executive Non-Independent Director of the Company**

To consider and if thought fit, to pass the following resolution as a **Special resolution**

“**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and as per the recommendation of the Nomination and Remuneration Committee, **Mr. Nirmalya Sircar (DIN 01822540)** be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company for a term of 5 years, liable to retire by rotation.”

“**RESOLVED FURTHER THAT** any director of the Company be and is hereby authorized to file the necessary forms with the Registrar of Companies and to do all such acts, deeds, and things as may be necessary to give effect to the above resolution.”

“**FURTHER RESOLVED THAT** any Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the **Registrar of Companies.**”

5. **Change in Object Clause of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the shareholders of the Company in the General Meeting be and is hereby accorded, subject to the approval of the Registrar of Companies,



West Bengal, to insert the following objects in Clause III (A) in the Memorandum of Association of Company

1. To carry on business of manufacturing, producing, processing, generating, accumulating, distributing, transferring, preserving, mixing, supplying, contracting, managing, leasing, renting, utilising of electricity, steam, power, solar energy, wind energy, biomass energy, geothermal, hydel energy, tidal and wave energy, other conventional and non-conventional and renewable energy sources.
2. To carry out business of manufacturing, trading, import, export, installation, and operation of Solar systems for energy generation including Solar Photovoltaic, Solar Thermal, Solar Chimney and any other Solar based devices used in households, industry and commercial establishments business of Energy Generation, transmission, distribution, Power trading based on Thermal, Hydro, Nuclear and Gas and including manufacture, trading, export, import of power related equipment and systems.
3. To carry on in India or abroad the business of establishing, commissioning, setting up, operating and maintaining electric power transmission systems/ networks, power systems, generating stations based on conventional/ nonconventional resources for evacuation, transmission, distribution or supply of power through establishing or using stations, tie-lines, sub-stations and transmission or distribution lines in any manner including build, own and transfer (BOT), and/or build, own and operate (BOO) and/or build, own, lease and transfer (BOLT) and/or build, own, operate and transfer (BOOT) basis or otherwise, and to acquire in any manner power transmission systems/networks, power systems, generation stations, tie-lines, sub-stations and transmission or distribution systems from State Electricity Boards, Vidyut Boards, Power Utilities, Generating Companies, Transmission Companies, Distribution Companies, Central or State Government Undertakings, Licensees, other local authorities or statutory bodies, other captive or independent power producers and distributors and to do all the ancillary , related or connected activities as may be considered necessary or beneficial or desirable for or along with any or all of the aforesaid purposes which can be conveniently carried on these systems, networks or platforms.
4. To carry on the business of purchase, sale, supply, import, distribute, export, or transfer / exchange and to deal as trader, agent, broker, representative or otherwise deal in all forms of electricity and in other forms of energy from any source whatsoever, both conventional and non -conventional and any other commodities, products, goods.
5. To plan, develop, establish, erect, construct, acquire , operate, run, manage, hire, lease, buy, sell, maintain, enlarge, alter, renovate, modernize, work and use power system networks of all types including ultra-high voltage (UHV), extra-high voltage (EHV), high voltage (HV), high voltage direct current (HVDC), medium voltage (MV) and low voltage (LV) lines and associated stations, substations, transmission and distribution centers, systems and networks and to lay cables, wires, accumulators, plants, motors, meters, apparatus, computers, telecommunication and telemetering equipment and other materials connected with generation, transmission, distribution, supply and other ancillary activities relating to the solar power and to undertake for and on behalf of others all these activities in any manner.
6. To carry on the trade or business of service contractors and engineers in any branch of industry as also manufacturers; builders and contractors of every type and description and to own, control, manage or to erect, construct, maintain, alter, repair, pull down and restore either alone or jointly or in collaboration with any other or others, works of all descriptions in particular Gas pipe line,



barrages, dams, sluices, locks, embankments, quarries breakwaters, docks, quays, harbours, piers, wharves, canals, tanks, bridges, aqueducts, reservoirs, irrigation, reclamation, improvement, river works of all kinds, railways, waterways, waterworks, roads, bridges, warehouses, offices, factories, mills, engines, steel plant, machinery and equipment of every descriptions, gas works drainage and sewerage works and buildings of every description in and outside the union of India and to take over the business of Gayatri Engineering Company, a Partnership Firm, as a going concern.

7. To carry on the trade or business of consultants, technicians, service contractors and engineers in any branch of industry, including mining, metallurgical, chemical, electrical, sanitary, water works, industrial, civil, mechanical and structural and to supply and furnish pursuant to such contractual or other arrangements as may be entered into professional, technical, sales, Share Trading Network, Data Management, Retail and wholesale Medicine and other services in and outside the union of India to any person, firm or corporation in connection with the setting up, establishment, working and operation of any industry and for all or any of the purposes aforesaid.

A. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE: —

1. To form incorporate, promote, purchase, acquire, undertake or takeover, the whole or any part of the business, profession, goodwill, assets, properties (movable or immovable), contracts, agreements, rights, privileges, effects, obligations and liabilities of any persons, firm or company or companies carrying on all or any of proposing to carry on or ceasing to carry on any business, profession or activities which the company is authorised to carry on or the acquisition of all or any of the properties, rights and assets of any company or subject to the provisions of the Companies Act, 2013, the control and management of the company or the undertaking of the acquisitions of any other object or objects which in the opinion of the Company could or might directly or indirectly be beneficial or advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation or takeover or acquisition and to remunerate any person, firm or company in any manner, it shall think fit for services rendered or to be rendered for and in respect of such promotion or incorporation or takeover or acquisition or in obtaining subscription of or the placing of any shares, stocks, bonds, debentures, obligations or securities of any such company or companies, subject to the provisions of the Companies Act, 2013.
2. Subject to the provisions of applicable law to procure registration, incorporation or recognition of the Company in any country state or place and to establish and regulate agencies for the purpose of the company's business and to apply or join in applying to any parliament, local government, municipal or other authority or body, Indian or foreign for any rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
3. To enter into partnership or any arrangement for sharing or pooling profits, amalgamations, union of interest, co-operation, joint venture, reciprocal concessions or to amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business, undertaking or transactions which this company is authorised to carry on or engaged in any business, undertaking or transactions which may seem capable of being carried on or conducted, so as directly or indirectly, to benefit the company.
4. To acquire or amalgamate, absorb or merge with any other company or companies or to form, promote



subsidiaries having objects altogether or in part similar to those of this company.

5. Subject to provisions of the Companies Act, 2013 to evolve scheme for restructuring or arrangement, to amalgamate or merge or to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture of reciprocal concession with any person or persons, partnership firm/firms, or company carrying on or engaged in any business or transaction with the company is authorised to carry on or engaged in.
6. To manage, sell, dispose-off, let, mortgage, exchange, redeem, underlet, grant leases, licences, easements or turn to account or otherwise dispose-off in any manner the whole of the undertaking or any properties (movable or immovable), assets, rights, and effects of the Company or any part thereof, on such terms and for such purposes and for such consideration as the company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company and in the event of winding up of the Company to distribute among the members in specie or kind any properties or assets of the Company or any proceeds of sale or disposal of any properties of the Company, subject to the provisions of the Companies Act, 2013
7. Carrying on or engaged in any business or transaction which this Company is authorised to carry on.
8. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company, firms or person carrying on business which this Company is authorised to carry on or is possessed of rights suitable for the objects of this Company.
9. To do all or any of the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as may be conducive to the attainment of the objects or any of them.
10. To promote, form and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this Company and to transfer to any such company any property of this company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such company, subsidiary or otherwise for all or any of the objects mentioned in this Memorandum of Association
11. And to assist any such company and to undertake the management and secretarial or such other work, duties and business on such terms as may be arranged.
12. To open accounts with any bank or financial institution and to draw make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy the same.
13. Subject to the provisions of the Companies Act, 2013 including the rules and regulations made therein and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the company and at such time or times as may be expedient, by promissory notes, bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or overdraft accounts with any person, firm, bank or company and whether with or without any security or by such other means, as may deem expedient and in particular by the issue of debentures or debenture



stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

14. To advance money not immediately required by the Company or give credit to such persons, firms or companies and on such terms with or without security as may seem expedient and in particular to customers of and such others having dealings with the Company and to give guarantees or securities of any such persons, firms, companies as may appear proper or reasonable provided that the Company shall not carry on the business of banking, within the meaning of Banking Regulation Act, 1949.
15. To improve alter, manage, develop, exchange, mortgage, enfranchise and dispose of, any part of the land, properties, assets and rights and the resources and undertakings of the Company, in such manner and on such terms as the Company may determine.
16. To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business, subject to the provisions of the Companies Act, 2013.
17. To create any depreciation fund, reserve fund, sinking fund, provident fund, super-annuation fund or any other such special fund, whether for depreciations, repairing, improving, extending or maintaining any of the properties and assets of the Company or for redemption of debentures or redeemable preference shares, worker's welfare or for any other such purpose conducive to the interest of the Company.
18. To provide for the welfare of employees or ex-employees (including Directors and other officers) of the Company and the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses, or dwellings or chawls or by grants of money, pensions, contributing to provident fund and other associations, institutions, funds or trusts, and/or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and such other attendances and assistance as the Company shall determine.
19. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise, for the attainment of the main objects of the Company.
20. To procure the incorporation, registration or such other recognition of the Company in the Country, State or place outside India and to establish and maintain local registers and branch places of the main business in any part of the world.
21. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising over the internet or any other electronic media and also in print media in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards or organising exhibitions.
22. The company would obtain approval of the concerned authorities to carry on the objects of the company



and the matters which are necessary for furtherance of the objects of the Company as given in this memorandum of association wherever required.

6. To consider and approve the grant of further Borrowing Power of upto Rs.1,000 Crores to the Board of Directors of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), including the rules framed there under, the Memorandum and Articles of Association of the Company, consent of the Shareholders in general meeting be and is hereby accorded to the Board, to borrow from time to time any sum or sums of monies (exclusive of interest) on such terms and conditions as the Board of Directors of Directors may determine, from anyone or more of the Company’s bankers and/or from anyone or more other banks, persons, firms, companies/bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, suppliers' credit securities instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institutions, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total amount up to which the money may be borrowed by the Board of Directors and/or the Committee of Directors and outstanding at any time shall not exceed the sum of Rs.1,000 Cr (Rupees One Thousand Crores Only).”

7. To consider and approve further increase in the power of Board to make Investments, give Loans, Guarantees and provide Securities for an aggregate amount not exceeding Rs. 1,000 Crore

To consider and if thought fit, to pass the following resolution as a **Special Resolution: -**

“RESOLVED THAT pursuant to the provisions of section 186(3) and any other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder, including any statutory modification(s) and re-enactment(s) thereof for the time being in force, subject to the terms of Articles of Association of the Company and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors for making investment in excess of limits specified under Section 186 of the Companies Act, 2013 from time to time in acquisition of securities of any-body corporate or for giving loans, guarantees or providing securities to anybody corporate or other



person/ entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 1,000 Crore (Rupees One Thousand Crores only) notwithstanding that such investment and acquisition together with existing investments of the company in all other bodies corporate , loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(2) of the Companies Act, 2013, i.e., the limits available to the company is sixty per cent of its paid up share capital , free reserves and securities premium or one hundred per cent of its free reserves and securities premium, whichever is more.”

“**RESOLVED FURTHER THAT** any of the directors of the Company be and is hereby authorized to make application, file forms, etc. with the Registrar of Companies office and is hereby further authorized to do all such acts, deeds and things as may be required or deemed expedient to implement this resolution.”

8. Regularization of Mr. Prabir Kundu (DIN: 10337070) as a Non-Executive Independent

Director of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**: -

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force), the consent of the members be and are hereby accorded for regularization of appointment of **Mr. Prabir Kundu (DIN: 10337070)** from additional Non- Executive Independent director to Non- Executive Independent Director, who was appointed by the Board of Directors as an additional Non-Executive Independent Director of the Company with effect from **23rd January, 2024** and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Non- executive Independent Director of the Company for a period of 5 years w.e.f. **23rd January, 2024**, whose period of office will not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E forms with the Registrar of Companies.”

By the order of the Board of Directors
For, Dynamic Services & Security Limited
Sd/-

Sushma Kumari Agarwal
Company Secretary
Date: 07.09.2024
Place: Kolkata



NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 10/2022 dated December 28, 2022, September, 25 2023 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CDSL.
6. The remote e-voting facility will be available during the following period:

Commencement of e-voting	Friday, September 27, 2024 (from 10:00 A.M. IST)
End of e-voting	Sunday, September 29, 2024 (upto 5:00 P.M. IST)
7. The Book Closure period shall be from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive).
8. The Board of Directors have appointed CS Abbas Vithorawala, Practicing Company Secretary (M. No.: ACS 23671; CP No.: 8827) as the Scrutinizer.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.dssl.ind.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evoting.cdsl.com.



10. AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and Circular No. 10/2022 dated December 28, 2022.

11. In terms of Section 102(3) of the Companies Act, 2013, relevant documents, contract and agreements in relation to the all the resolutions as set out in this notice are available for inspection by the members at the registered office of the Company between 10:00 A.M. and 5:00 P.M on all working days between Monday and Friday of every week upto the date of AGM.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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 e-voting period begins on Friday, 27th September, 2024 at 10:00 A.M. and ends on Sunday, 29th September, 2024 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. Monday, 23rd September, 2024 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 venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, 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.



- (iv) 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 shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said 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	<p>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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>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, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>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. 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.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>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.</p> <p>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</p>



	<p>https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>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</p>
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 Shareholders 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.: 022-4886 7000 and 022-2499 7000

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

(v) 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 Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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. 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.
- (xvii) **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 viz; cs@dssl.ind.in (designated email address by company), 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 THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM 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.



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 working days prior to meeting** mentioning their name, demat account number / folio number, email id, mobile number at cs@dssl.ind.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 working days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@dssl.ind.in. 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 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the 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.

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

1. 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 cs@dssl.ind.in/cameo@cameoindia.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **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 Mr. 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.

EXPLANATORY STATEMENT [PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013]

ITEM NO. 1

Appointment of **Mrs. Priya Rudra (DIN- 10765261)** as an Independent Director of the Company. Based on the recommendation of the NRC, the Board of Directors proposes the appointment of Mrs. Priya Rudra (DIN- 10765261; age- 31 years) as a Non-Executive Woman Independent Director, for a term of five (5) years from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting to be held in the calendar year 2029, or the expiry of five (5) years, whichever is earlier. Mrs. Priya Rudra has expressed her willingness and has given her consent for appointment as the Director and has also given the declaration that in terms of Section 164 of the Act, she is eligible to be appointed as a Director and is not disqualified / debarred from holding the office of director by virtue of any SEBI order or any other such authority. The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Schedule IV thereto, Regulation 16(1)(b) of the Listing Regulations and declaration that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs. In terms of Regulation 25(8) of the Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence. The Company has received notice in writing pursuant to Section 160 of the Act, from a Member proposing the appointment for the office of independent director under the provisions of Section 149 of the Act. In the opinion of the Board, she fulfils the conditions specified in the Act and Listing Regulations for appointment as an Independent Director and that she is independent of the management of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations and other applicable provisions, the appointment of Mr. Priya Rudra (DIN-10765261) as an Independent Director for a term of five (5) years is now being placed before the Members for their approval by way of a Special Resolution set out at Item No. 3 of the Notice, which the Board recommends.

Except Priya Rudra (DIN- 10765261), none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice. Disclosures pursuant to Regulations 36(3) and other applicable provisions of the Listing Regulations and Secretarial Standard – 2 on General Meetings are set out in Annexure-A to the Notice.



ITEM NO. 4

Appointment of **Mr. Nirmalya Sircar (DIN 01822540)** as a Non-Executive Non-Independent Director of the Company: The Board of Directors of the Company had appointed Mr. Nirmalya Sircar as an Non Executive – Non Independent Director of the Company with effect from 30th September, 2024. In accordance with the provisions of the Companies Act, 2013, Mr. Nirmalya Sircar shall hold office for a term up-to five years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Nirmalya Sircar signifying his candidature as Non-Executive Non-Independent Director of the Company. In the opinion of the Board, Mr. Nirmalya Sircar fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as a Director of the Company. None of the Directors or Key Managerial Personnel and their relatives, except Mr. Nirmalya Sircar, are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Special Resolution set out at Item no. 5 for approval of the Members.

ITEM NO. 5

Your directors' in its meeting held on 7th September, 2024 had approved (subject to the approval of members) the amendment in the Memorandum of Association of the Company with respect to the Object Clause of the Company.

The draft of the amended Memorandum of Association proposed for approval, are circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company

during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company and also at the place of the meeting on the meeting day.

The Directors of the Company and their relatives are deemed to be concerned or interested in the resolutions at Item Nos. 5 only to the extent of shares held by them, if any, in the Company. The proposed Resolutions do not relate to or affect any other Company.

Your Board recommends the resolution for approval of the Members as a Special Resolution.

ITEM NO. 6

As per Section 180(1)(c) of the Act read with the Rules framed there under, the Company is required to obtain the prior approval of the Members by way of Special Resolution for borrowing money when the money already borrowed exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

Consent of the members is therefore sought to enable the Company to borrow money, within the limit as set out in the resolution.

The Board of Directors, therefore, recommends the Resolution to be passed as a Special Resolution by the members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.



ITEM NO.7

As per Section 186(3) of the Act read with the Rules framed there under, the Company is required to obtain the prior approval of the Members by way of Special Resolution for making loan(s) and/or for giving any guarantee(s)/providing any security(ies) in connection with loan(s) made to and/or acquiring by way of subscription, purchase or otherwise the securities of anybody corporate exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of Its free reserves and securities premium account, whichever is more.

Consent of the members is therefore sought to enable the Company to give loan or Guarantee or provide security or acquire for the above, within the limit as set out in the resolution.

The Board of Directors, therefore, recommends the Resolution to be passed as a Special Resolution by the members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO.8

Board of Directors of the Company in the Board Meeting held on 23rd January, 2024 appointed **Mr. Prabir Kundu** as Additional non-Executive Independent Director and Mr. Prabir Kundu holds office of the Director till the conclusion of this Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Prabir Kundu as Independent Director of the Company. As per the provisions of the Companies Act, 2013 as amended the Board seeks the members approval by way of an ordinary resolution. None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**By the order of the Board of Directors
for, Dynamic Services & Security Limited
Sd/-**

**Sushma Kumari Agarwal
Company Secretary**

Date: 07.09.2024
Place: Kolkata



Annexure-I

Annexure to Notice Details of Directors seeking Appointment / Re-appointment(As per Regulation 36(3) of LODR and SS-2)

Particulars	Name of the Director	Name of the Director
Name	Mr. Priya Rudra	Mr. Nirmalya Sircar
DIN	10765261	01822540
Date of Birth	15-08-1992	27-01-1947
Original date of Appointment	30-09-2024	30-09-2024
Qualifications	Post Graduate in English	M.A. and L.L. B
Brief Profile	Mrs Priya Rudra aged 31, is Post Graduate in English. She has work experience of more than 2 years. She has excellent abilities to administer the Organisation	Mr. Nirmalya Sircar is highly qualified, He is M.A. and L.L.B, from Calcutta University Work Experience: 1. Practicing Advocate in Calcutta High Court till 1974. 2. Joint Government service and was SCF and S and the A.D.C. and then Retired as District Controller in 2007
Current Directorship held in Public Companies	Nil	Nil
Memberships/Chairmanships of Audit and Stakeholder's Relationship Committees across Public Companies	Nil	Nil
No. of Shares held in the Company	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Na	Na
Nature of appointment (appointment / re-appointment)	Na	Retires by rotation.

By the order of the Board of Directors
for, Dynamic Services & Security Limited
Sd/-

Sushma Kumari Agarwal
Company Secretary
Date: 07.09.2024
Place: Kolkata



BOARD'S REPORT

Dear Members,

Your Directors are pleased to present the 8th Annual Report on the business and operations of Dynamic Services & Security Limited ("the Company/your Company") together with the Audited Financial Statements for the Financial Year ended 31st March, 2024.

1. FINANCIAL HIGHLIGHTS:

The Company's financial performance for the year under review along with previous year figures is given hereunder:

(Amount in Lakh)

Particulars	Consolidated		Standalone	
	2023-24	2022-23	2023-24	2022-23
Total Income	11,973.09	9,160.03	10,472.17	8,270.96
Total Expenses	10,652.46	7,854.61	9,251.97	7,054.12
Exceptional Item	1,320.63	1,305.42	-	-
Profit/(Loss) before tax	1,320.63	1,305.42	1,220.20	1,216.84
Tax Expenses	406.59	286.13	363.90	248.99
Profit/(Loss) after tax	914.04	1,019.29	856.30	967.85
Earnings Per Equity Share				
Basic (Rs.)	6.63	7.54	6.40	7.16
Diluted (Rs.)	3.83	7.54	3.70	7.16

2. OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE:

The Company has reported total income of Rs. 10,472.17 Lakh for the current year as compared to Rs. 8,270.96 Lakh in the previous year. The Net Profit/Loss for the year under review amounted to Rs. 856.30 Lakh in the current year as compared to Rs. 967.85 Lakh in the previous year on standalone basis and it amounted to 914.04 Lakh in the current year as compared to Rs. 1,019.29 Lakh in the previous year on a consolidated basis.



3. DIVIDEND:

Keeping in view the future expansion plans, your Board of Directors do not recommend any dividend for Financial Year 2023-24.

4. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business of the Company.

5. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There were no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

6. TRANSFER TO RESERVES & SURPLUS:

An amount of Rs. 6,606.25 Lakhs were transferred to Reserves and Surplus during the year 2023-24

7. CAPITAL STRUCTURE:

i. Authorized Share Capital

The authorized share capital of the Company is increased from Rs. 21,00,00,000 to Rs. 30,00,00,000/- as on EGM held on 18th July, 2023 the present Authorized Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores Only) 3,00,00,000/- (Three crore only) Equity Shares of Rs. 10/- (Rupees Ten only).

ii. Issued, Subscribed and Paid-up Share Capital

The issued, subscribed and paid-up share capital of the Company as on March 31, 2024 is Rs. 19,55,70,800/- (Rupees Nineteen Crore Fifty-Five Lakh Seventy Thousand Eight Hundred only), divided into 1,95,57,080 (One Crore Ninety-Five Lakh Fifty Seven Thousand and Eighty) equity shares of INR 10/- each.

Further, there was no new issuance of equity shares done by the Company during the financial year.



iii. Equity shares with differential Voting rights and sweat equity shares

During the financial year under review, the Company has neither issued the equity shares with differential voting rights nor issued sweat equity shares in terms of the Act.

8. LISTING OF EQUITY SHARES

The Equity Shares of the Company are listed on the EMERGE SME Platform of National Stock Exchange Limited. The Annual Listing fees for the year 2023-24 have been paid.

9. CORPORATE OFFICE OF THE COMPANY:

During the year under review, there has been no change in the situation of the Corporate Office of the Company. The Corporate Office is located at Unit No. 708, 7th Floor, ECO Centre, Block-EM-4 Sector-V, Salt Lake Kolkata – 700091.

10. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

There was no amount liable or due to be transferred to Investor Education and Protection Fund(IEPF) during the financial year ended March 31, 2024.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The appointment and remuneration of Directors are governed by the Policy devised by the Nomination, Remuneration and Compensation Committee of your Company.

Key Managerial Personnel (KMP)

During the year under review, there were following changes in the Key Managerial Personnel of the Company.

Following are the KMPs of the Company in terms of Section 203 of the Act

Jugal Kishore Bhagat	: Managing Director
Sushma Kumari Agarwal	: Company Secretary & Compliance Officer
Sujay Shaw	: Chief Financial Officer resigned w.e.f. 30.11.2022
Vinita Yadav	: Chief Financial Officer appointed w.e.f. 18.03.2023

Directors

During the year under review, there was no change in the Composition of the Board of the

Company. **Composition of the Board**



Jugal Kishore Bhagat	: Managing Director
Rekha Bhagat	: Non-Executive Director
Rekha Devi Bhagat	: Executive Director
Hakimuddin Siyawala	: Non-Executive Director
Pranay Mishra	: Independent Director
Prabir Kundu	: Independent Director

Note Mr. Dipanjan Paul has tendered his resignation and Mr. Prabir Kundu has been appointed as Independent Director of the Company w-e-f 23rd January, 2024.

Mrs. Rekha Devi Bhagat, Executive Director of the Company, retires by rotation at the upcoming annual general meeting (“AGM”) of the Company and being eligible, has offered herself for re- appointment as per the provisions of the Act. A resolution seeking approval of the shareholders for her re-appointment forms part of the Notice of the AGM.

12. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, the Board of Directors met 11 (Eleven) times. The maximum interval between any two meetings did not exceed 120 days. The prescribed quorum was presented for all the Meetings.

There being 8 meetings of Board of Directors being convened under the financial year complying with the requirement of Section 173 of the Companies Act 2013. The Board met on 24th May, 2023, 30th May, 2023, 21st June, 2023, 27th June, 2023, 4th July, 2023, 14th August, 2023, 24th August, 2023, 20th September, 2023, 13th November, 2023, 2nd February, 2024 and 22nd February, 2024.

Details of the attendance of the Directors at the Board meetings held during the year ended 31st March 2024 are as follows:

Name of the Director	Number of Board Meetings	
	Held	Attended
Jugal Kishore Bhagat	11	11
Rekha Bhagat	11	11
Rekha Devi Bhagat	11	11
Hakimuddin Siyawala	11	11
Pranay Mishra	11	11
Dipanjan Paul	11	11

13. DEPOSITS:

During the year under review, your Company has not invited nor accepted any public deposits within the meaning of section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 hence the requirement for furnishing of details of deposits which are not in Compliance with the Chapter V of the Companies Act, 2013 is not applicable.



14. DETAILS OF SUBSIDIARY/ASSOCIATE/ JOINT VENTURE COMPANIES:

The Company has a Subsidiary Company namely, Mehai Technology Limited and Stepdown Subsidiary Companies namely, Momentous Retails Private Limited and M/s. Mehai Aqua Private Limited as on 31 March 2024.

15. PERFORMANCE AND CONTRIBUTION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

It has made substantial profits in the previous financial year as well as the current financial year ending 31st March 2024. The management of the Subsidiary Company is further exploring the options to raise additional finance to grow its operations further.

As per the provisions of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the Financial Statements of the Subsidiary Companies in Form AOC-1 is annexed to this Board's Report as Annexure – I

16. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013. The Consolidated Financial Statements for the Financial Year ended 31st March, 2024 forms part of the Annual Report 2023-24.

17. COMMITTEES OF THE BOARD:

Audit Committee:

The constitution, composition and functioning of the Audit Committee also meets with the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the recommendations of Audit Committee have been accepted by the Board of Directors of the Company:

Terms & Reference of Audit Committee:

oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- recommendation for appointment, remuneration and terms of appointment of



auditors of the company;

- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the draft prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the company with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;



- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.]
- monitoring the end use of funds raised through public offers and related matters.
- carrying out any other function as is mentioned in the terms of reference of the audit committee.

Further, the Audit Committee shall mandatorily review the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;



- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations: (a) half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1); (b) annual statement of funds utilized for purposes other than those stated in the draft prospectus/notice in terms of Regulation 32(7).

Nomination and Remuneration Committee:

The Constitution, Composition and functioning of the Nomination and Remuneration Committee also meets with the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Terms & Reference of Nomination and Remuneration Committee:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- To recommend to the Board all remuneration, in whatever form, payable to senior management.

Stakeholders' Relationship Committee:



The Constitution, Composition and functioning of the Stakeholder's Relationship Committee also meets with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Terms & Reference of Stakeholder's Relationship Committee:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company; and

To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time."

18. DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

19. MEETING OF INDEPENDENT DIRECTORS

A separate meeting of the Independent Directors was held on 24th March 2024, inter-alia, to discuss evaluation of the performance of Non-Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non- Executive Directors and the evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary

for the Board to effectively and reasonably perform its duties. The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

20. PARTICULARS OF LOANS, GURANTEES OR INVESTMENT BY THE COMPANY:

Details of loans given, investments made or guarantees given or security provided as per



the provisions of Section 186 of the Act and Regulation 34 read with Schedule V of the SEBI Listing Regulations are given in the notes forming part of the financial statements provided in this Annual Report.

21. WEBSITE

www.dsslind.in is the website of the Company. All the requisite details, policies are placed on the website of the Company.

22. CRITERIA FOR APPOINTMENT OF MANAGING DIRECTOR/WHOLE-TIME DIRECTOR:

The appointment is made pursuant an established procedure which includes assessment of managerial skills, professional behavior, technical skills and other requirements as may be required and shall take into consideration recommendation, if any, received from any member of the Board.

23. FAMILIARIZATION PROGRAM FOR THE INDEPENDENT DIRECTORS:

The Company has in place a process for familiarization of newly appointed directors with respect to their respective duties and departments. The highlights of the Familiarization Programme is available on the Company's website at: <https://dsslind.in/wp-content/uploads/2022/01/Familiarization-Programme-for-Independent-Directors.pdf>

24. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented separately as Annexure II forming part of the Annual Report attached herewith.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year under review, all the Related party transactions are disclosed in the notes provided in the financial statements which forms part of this Annual Report. All transactions with related parties are in accordance with the policy on related party transactions formulated by the Board. Further, during the financial year under review, in terms of Section 188 and Section 134 of the Act read with rules thereunder, all contracts/arrangements/ transactions entered into by the Company with its related parties were on arm's length basis and not material. All the related party transactions are approved by the Audit Committee and Board of Directors. Hence disclosure under form AOC-2 in terms of Section 134 of the Act is not required.



26. FORMAL ANNUAL EVALUATION:

The Board of Directors is committed to get carried out an annual evaluation of its own performance, board committees and individual Directors pursuant to applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Performance evaluation of Independent Directors was carried out by the entire board, excluding the Independent Director being evaluated. Based on the criteria the exercise of evaluation was carried out through the structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings, etc. The performance evaluation of the Managing Director and the Non- Independent Directors was carried out by the Independent Directors.

27. STATEMENT OF PARTICULARS OF APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this Board's Report as Annexure – III.

28. DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134 OF THE COMPANIES ACT, 2013:

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

- (i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2024 and Profit and Loss Account of the Company for that period;
- (iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made there under for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) That the directors have prepared the annual accounts for the Financial Year ended 31 March 2024 on a going concern basis;
- (v) That the directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating



effectively and

- (vi) That the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. CORPORATE SOCIAL RESPONSIBILITY:

As per the requirement of Section 135 of the Companies Act, 2013, the companies specified therein are required to spend at least two percent of the average net profits made during the three immediately preceding financial years towards CSR activities

The Company has made profits in excess of 5 Crores during the immediately preceding financial year i.e. 2023-24; hence, the said requirement of spending at least two percent of the average net profits made during the three immediately preceding financial years towards CSR activities is applicable to the Company for the financial year 2023-24 and the Company will take necessary steps in the current financial year to comply with the same.

30. ANNUAL RETURN:

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at the web-link: www.dssl.ind.in.

31. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO PURSUANT TO THE PROVISIONS OF SECTION 134(3) (M) OF THE COMPANIES ACT, 2013 (ACT) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014:

Disclosures regarding activities undertaken by the company in accordance with the provisions of section 134 of the Companies Act, 2013 read with Companies (Accounts) rules, 2014 are provided here under:

A. Conservation of energy:

- (i) The Steps taken or impact on Conservation of energy:

The Company has adopted strict control system to monitor day to day power consumption. The Company ensures optimal use of energy with minimum extend of wastage as far as possible. The day to day consumption is monitored and efforts are made to save energy.

- (ii) Steps taken by company for utilizing alternate source of energy:

The Company is not utilizing any alternate source of energy.



(iii) The Capital Investment on energy conservation equipment:

The Company has not made any Capital Investment on energy conservation equipments.

B. Technology absorption:

The Company does not undertake any activities relating to technology absorption.

C. Foreign Exchange earnings and outgo:

- (i) Foreign Exchange Earnings: NIL
- (ii) Foreign Exchange Outgo: NIL
- (iii) Advance to Supplier: NIL

32. CORPORATE GOVERNANCE REPORT:

By virtue of Regulation 15 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 (“LODR”) the compliance with the corporate governance provisions as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, the Corporate Governance Report does not form part of this Annual Report.

33. RISK MANAGEMENT POLICY OF THE COMPANY:

In terms of the provisions of Regulation 17 of the Listing Regulations, the Company has in place a proper system for Risk Management, assessment and minimization of risk. Risk Management is the identification and identification and assessment of risk. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

The Board members are informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company.

34. AUDITORS, AUDIT QUALIFICATION AND BOARD’S EXPLANATION:

Statutory Auditors

Pursuant to the provisions of Section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/S Bijan Ghosh & Associates, Chartered Accountants, Firm Registration No. 323214E were appointed as Statutory Auditor of the Company in the 05th Annual General Meeting for a term of 5 years commencing from conclusion of the 05th Annual General Meeting upto the 10th Annual General Meeting of the Company to be held in calendar year 2026.



The Auditors have confirmed their availability within the meaning of provisions of Section 139 of the companies Act, 2013.

Internal Auditor

The Company has appointed M/s. Rajendra Singh & Associates, Chartered Accountants as the Internal Auditor of the Company for the F.Y. 2024-25 to conduct the Internal Audit of the Company in their Board

Secretarial Auditors Report

Pursuant to provisions of section 204 of the Companies Act, 2013 and Rules made thereunder, the Board of Directors of your Company has appointed M/s. Ankita Dey & Associates, Practising Company Secretary as Secretarial Auditor of the Company to undertake the Secretarial Audit for the financial year 2023-24 in accordance with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit report in the prescribed Form MR-3 for the financial year 2023-24 issued by M/s. Ankita Dey & Associates, Company Secretary is enclosed as Annexure IV to this report.

Cost Auditor:

The provisions of Cost Audit as prescribed under Section 148 of the Act and the rules framed thereunder are not applicable to the Company.

35. REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

36. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate systems of internal control meant to ensure proper accounting controls, monitoring cost cutting measures, efficiency of operation and protecting assets from their unauthorized use. The Company also ensures that internal controls are operating effectively. The Company has also in place adequate internal financial controls with reference to financial statement. Such controls are tested from time to time to have an internal control system in place.

Based on their view of these reported evaluations, the directors confirm that, for the preparation of financial statements for the financial year ended 31 March 2024, the



applicable Accounting Standards have been followed and the internal financial controls are generally found to be adequate and were operating effectively & that no significant deficiencies were noticed.

37. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India.

38. VIGIL MECHANISM (WHISTLE BLOWER POLICY):

The Vigil Mechanism as envisaged in the Companies Act, 2013, the Rules prescribed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is implemented through the Company's Whistle Blower Policy. The Company has adopted a Whistle Blower Policy establishing a formal vigil mechanism for the Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and provides direct access to the Chairperson of the Audit Committee in exceptional cases. The Policy of vigil mechanism may be accessed on the Company's website at the weblink: <https://dssl.ind.in/wp-content/uploads/2022/01/Vigil-Mechanism.pdf>

39. NOMINATION AND REMUNERATION POLICY:

The Company has in place a policy for remuneration of Directors, Key Managerial Personnel and Employees of senior management employees. The details of the same are given on the website of the Company i.e., www.dssl.ind.in.

40. PREVENTION OF INSIDER TRADING:

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. During the year under review, there has been due compliance with the said code.

41. POLICY OF CODE OF CONDUCT FOR DIRECTOR AND SENIOR MANAGEMENT:

Your Company has adopted the policy of code of Conduct to maintain standard of business conduct and ensure compliance with legal requirements. Details of the same are given in the website of the Company i.e. www.dssl.ind.in.

42. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:



There have been no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations. During the year under review, no application was made or any proceedings pending against the Company under the Insolvency and Bankruptcy Code, 2016.

43. **INSURANCE:**

All the assets of the Company wherever necessary and to the extent required have been adequately insured.

44. **HUMAN RESOURCES AND INDUSTRIAL RELATIONS:**

Your Company lays emphasis on commitment towards its human capital and recognizing its pivotal role for organization growth. During the year, the Company maintained a record of peaceful employee relations. Your Directors wish to place on record their appreciation for the commitment shown by the employees throughout the year.

45. **ENVIRONMENT, HEALTH AND SAFETY:**

The Company is committed to provide a safe and healthy work environment for the well-being of all our Stakeholders. The operations of the Company are conducted in such a manner that it ensures safety of all concerned and a pleasant working environment. The Company strives to maintain and use efficiently limited natural resources as well as focus on maintaining the health and well-being of every person.

46. **LISTING OF SHARES:**

The Equity Shares of the Company are listed on the EMERGE Platform of National Stock Exchange Limited. The Annual Listing fees for the year 2023-24 have been paid.

47. **PREVENTION OF SEXUAL HARASSMENT:**

Your Company has framed a Policy of prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has zero tolerance for sexual harassment for women at workplace and has adopted a policy against sexual harassment in line with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. All women who are associated with the Company—either as permanent employees or temporary employees or contractual persons including service providers at Company sites are covered under the above policy. During the financial year 2023-24, the Company has not received any complaints on sexual harassment and hence no



compliant remains pending as on 31st March, 2024. Details of the same are given on the website of the Company i.e., www.dssl.ind.in.

48. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016: DURING THE YEAR ALONG WITH THEIR STATUS AT THE END OF THE FINANCIAL YEAR

The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 are not applicable to the Company.

49. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons are not applicable to the Company.

50. ACKNOWLEDGEMENT:

Your Directors wishes to express its gratitude and places on record its sincere appreciation for the commitment and efforts put in by all the employees. And also record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review.

Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

Place: Kolkata
Date: 07.09.2024

For and on behalf of the Board of Directors of
DYNAMIC SERVICES & SECURITY LIMITED

SD/-
Jugal Kishore Bhagat
(Managing Director)
DIN:02218545

SD/-
Rekha Bhagat
(Director)
DIN:03564763



ANNEXURE - I

FORM NO. AOC.1

Statement containing salient features of the financial statement of
Subsidiaries/associate companies/joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5
of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

1.

SL. No.	Particulars	Details
1.	Name of the subsidiary	MEHAI TECHNOLOGY LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2023 TO 31/03/2024
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	N/A
4.	Share capital	19,61,00,000.00
5.	Reserves & surplus	23,05,57,000.00
6.	Total Assets	48,00,61,000.00
7.	Total Liabilities	48,00,61,000.00
8.	Investments	251000.00
9.	Turnover	15,99,17,000.00
10.	Profit before taxation	1,08,48,000.00
11.	Provision for taxation	43,80,000.00
12.	Profit after taxation	42,69,000.00
13.	Proposed Dividend	0.00
14.	% of shareholding	52.96%



2.

Sr. No.	Particulars	Details	Details
1.	Name of the Step-down subsidiary	MOMENTOUS RETAILS PVT. LTD	MEHAI AQUA PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2023 to 31/03/2024	01/04/2023 to 31/03/2024
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	N/A	N/A
4.	Share capital	2,00,000.00	100,000.00
5.	Reserves & surplus	1,99,020.00	10,000
6.	Total Assets	87,20,790.00	25,01,68,000.00
7.	Total Liabilities	87,20,790.00	25,01,68,000.00
8.	Investments	0.00	00
9.	Turnover	12,96,847.44	00
10.	Profit before taxation	(3,210.00)	10,000.00
11.	Provision for taxation	-	-
12.	Profit after taxation	(3,210.00)	10,000.00
13.	Proposed Dividend	0.00	0.00
14.	% of shareholding	100%	51%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - NIL
2. Names of subsidiaries which have been liquidated or sold during the year. - NIL



Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.		NIL	
Amount of Investment in Associates/Joint Venture			
Extend of Holding %			
3. Description of how there is significant influence			
4. Reason why the associate/joint venture is not consolidated			
5. Networth attributable to Shareholding as per latest audited Balance Sheet		NIL	
6. Profit / Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			



1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during theyear.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.



Annexure II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's discussion and analysis of the financial condition and results of operations include forward looking statements based on certain assumptions and expectations of future events. The Company cannot assure that these assumptions and expectations are accurate. Although the Management has considered future risks as part of the discussions, future uncertainties are not limited to Management perceptions.

1. Review of Indian Economy:

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships. India's nominal gross domestic product (GDP) at current prices is estimated to be at Rs. 232.15 trillion (US\$ 3.12 trillion) in FY22. India is the third- largest unicorn base in the world with over 100 unicorns with a total valuation of US\$ 332.7 billion. India needs to increase its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030s, for productivity and economic growth according to McKinsey Global Institute. The net employment rate needs to grow by 1.5% per year from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030. According to data from the Department of Economic Affairs, as of March, 2023, foreign exchange reserves in India reached the US\$ 578.4 billion mark. To cushion rupee depreciation, RBI has been intervening in the forex market via both spot and forward positions.

2. Industry Structure and developments:

Services exports comprise a major part of the total export from India. The services sector had targeted USD 300 billion but accomplished USD 322.72 billion. Buoyed by a significant jump in exports during 2022-23, Services Export Promotion Council (SEPC) said the healthy growth trend will continue and shipments are expected to reach up to USD 400 billion this fiscal i.e. 2023-24. During 2022-23, the country's services exports rose by 42 per cent to USD 322.72 billion from USD 254 billion in 2021-22, according to provisional data from the commerce ministry.

3. Strength, Opportunities, Threats

Strength:

- Established operations and proven track record
- Quality Assurance and Standards



- Experienced Management Team
- Satisfied customer with quality and service
- Smooth flow of operations
- Strong business model

Opportunities:

- Potential to provide other value-added services
- Expanding new geographical area
- Opportunities in Indian Market
- Government thrust for growth in Indian Economy will boost the Services and logistics Industry.

Threats:

- Increase Competition from Big Players
- Change in Government Policies
- Rising labour wages
- Margins may be constrained in the future
- There are no entry barriers in our industry which puts us to the threat of competition from new entrants.

4. Segment Wise - Product wise performance:

During the year under review, the Company operates into the different segments which are Transportation, Manpower & Merchandise Cleaning Charges and sales & Supply of goods.

Details of Segment wise Revenue of the Company:

- **Transportation:** The Total Revenue from Transportation is Rs. 32.02/- Lakh
- **Manpower & Merchandise Cleaning Charges:** The Total Revenue from Manpower & Merchandise Cleaning Charges is Rs. 3,738.20/- Lakh
- **Sales & Supply of goods:** The Total Revenue from Sales & Supply of goods is Rs. 6,673.35/- Lakh

5. Outlook:

The Continual growth in the Indian sector is necessary to give necessary support to the industry. The company is making all efforts to accelerate the growth of its business. It expects to improve its position in the market by focusing in the technologically advanced and more profitable market segment and working aggressively in the area of productivity, efficiency and cost reduction.

6. Risks and Concerns



The Industry is exposed to the following risk and concerns:

- **Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business in particular.**

The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations, in particular.

- **Uncertain Demand:**

Aggregately, economic volatility and cyclical demand cause fluctuations in production. On a more granular level, consumer preference can cause spikes in demand for an individual products or company. Efficient lean capabilities must be in place to keep inventory aligned with demand.

- **We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to acquire adequate working capital timely and on favourable terms may have an adverse effect on our operations, profitability and growth prospects.**

Our business demands substantial funds towards working capital requirements. In case there are insufficient cash flows to meet our working capital requirement or we are unable to arrange the same from other sources or there are delays in disbursement of arranged funds, or we are unable to procure funds on favourable terms, it may result into our inability to finance our working capital needs on a timely basis which may have an adverse effect on our operations, profitability and growth prospects.

- **We require certain approvals and licenses in the ordinary course of business and are required to comply with certain rules and regulations to operate our business, and the failure to obtain, retain and renew such approvals and licenses in timely manner or comply with such rules and regulations or at all may adversely affect our operations.**

We require several statutory and regulatory permits, licenses and approvals to operate our business. Many of these approvals are granted for fixed periods of time and need renewal from time to time. Non-renewal of the said permits and licenses would adversely affect our Company's operations, thereby having a material adverse effect on our business, results of operations and financial condition. There can be no assurance that the relevant authorities will issue any of such permits or approvals in the time-frame anticipated by us or at all. Further, some of our permits, licenses and approvals are subject to several conditions and we cannot provide any assurance that we will be able to continuously meet such conditions or be able to prove compliance with such conditions to the statutory authorities, which may lead to the



cancellation, revocation or suspension of relevant permits, licenses or approvals. Any failure by us to apply in time, to renew, maintain or obtain the required permits, licenses or approvals, or the cancellation, suspension or revocation of any of the permits, licenses or approvals may result in the interruption of our operations and may have a material adverse effect on the business.

7. Internal Control systems and its adequacy

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

8. Discussion on financial performance of the Company with respect to operational performance.

Share Capital

The Paid-up Share Capital of the Company as on 31st March, 2024 is Rs. 13,51,81,920/- (Rupees Thirteen Crore Fifty-One Lakh Eighty-One Thousand Nine Hundred and Twenty only) divided into 1,35,18,192 (One Crore Thirty-Five Lakh Eighteen Thousand One Hundred and Ninety-Two) Equity Shares of Rs. 10 /- (Rupees Ten only).

• Reserves and Surplus

The reserves and surplus are Rs. 6,606.25 Lakh as on the end of the current year.

• Total Income

During the year under consideration, the total income was Rs. 10,472.17 Lakh as against Rs. 8270.96 Lakh during the previous year.

9. Material developments in Human resources / industrial Relations front, including number of people employed

Human resource is an asset to any industry. We believe that our employees are the key to the success of our business and hence we have a structured organization plan to take care of the growth and motivation aspects of our team. Our manpower is a prudent mix of experienced and young personnel which gives us the dual advantage of stability and growth. Our work processes and skilled resources together with our strong management team have enabled us to successfully implement our growth plans. The details of department wise number of employees are given here below:

The total strength of manpower as on 31/03/2024 is 1686 employees. The number of



employees is dependent on the number of projects in hand as our work is labour intensive involving deployment of Manpower for Mechanized Cleaning, Catering, Housekeeping, Conservancy Service, Security Service, Catering Services, Contractual services, Suppling Goods & Services, Logistics and other related services.

10. Key Financial Ratios:

Ratios	2024	2023	Change
Current Ratio	2.12	2.60	-18.60
Debt Equity Ratio	0.32	0.33	-3.12
Return on Equity Ratio (in %)	12.68	19.21	-6.53
Inventory Turnover Ratio	46.34	30.56	51.63
Trade Receivable Turnover Ratio	3.33	1.46	128.55
Trade Payable Turnover Ratio	7.99	3.00	165.83
Net Capital Turnover Ratio	2.68	1.68	59
Net Profit Ratio	8.20	13.23	-5.04
Return on Capital Employed(in %)	14.54	20.34	-5.80

11. Cautionary Statement

This report contains forward-looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different.

Place: Kolkata
Date: 07.09.2024

For and on behalf of the Board of Directors of
DYNAMIC SERVICES & SECURITY LIMITED

SD/-
Jugal Kishore Bhagat
(Managing Director)
DIN: 02218545

SD/-
Rekha Bhagat
(Director)
DIN: 03564763



Annexure-III

DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULE, 2014:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24.

Sr. No.	Name of the Director	Remuneration	Median Remuneration	Ratio
1.	Mr. Jugal Kishore Bhagat	Rs. 51,00,000	Rs. 1,56,000	32.69:1
2.	Mrs. Rekha Bhagat	Rs. 0	Rs. 1,56,000	0:1
3.	Mrs. Rekha Devi Bhagat	Rs. 12,00,000	Rs. 1,56,000	7.69:1

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial year 2023-24.

Sr. No.	Name of the Director	Designation	% Increase
1.	Mr. Jugal Kishore Bhagat	Managing Director	NIL
2.	Mrs. Rekha Bhagat	Director	NIL
3.	Mrs. Rekha Devi Bhagat	Director	NIL
4.	Mrs. Vinita Yadav	Chief Financial Officer	38.19%
5.	Mrs. Sushma Kumari Agarwal	Company Secretary	NIL

3. The Median Remuneration of Employees (MRE) of the Company is Rs. 1,56,000/- for the Financial Year 2023-24.

4. The number of permanent employees on the rolls of Company in the financial year 2023-24.

The Company has 19 permanent employees on its rolls;

5. The average increase in median remuneration of the employees is 4.00%.

6. Affirmation that the remuneration is as per the remuneration policy of the Company.

It is affirmed that the remuneration paid is as per the remuneration policy of the Company.



ANNEXURE - IV

Form No. MR-3

Secretarial Audit Report for the financial year ended 31.03.2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
DYNAMIC SERVICES & SECURITY LIMITED
375, Dakshindari Road, Parganas North
Kolkata, WB 700048

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DYNAMIC SERVICES & SECURITY LIMITED (hereinafter called the company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have also examined the following:

all the documents and records made available to us and explanation provided by DYNAMIC SERVICES & SECURITY LIMITED ("the Listed Entity"),

- (a) the filings/submissions made by the Listed Entity to the Stock Exchanges,
- (b) website of the listed entity,
- (c) books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by DYNAMIC SERVICES & SECURITY LIMITED ("the Company") for the financial year ended on 31st March, 2024 according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:
 - i. The Companies Act, 2013 (the Act) and the Rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings, and Foreign Trade (Development and Regulation) Act 1992;
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,



1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c. The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- e. The Securities and Exchange Board of India (Share based employee benefit) Regulations, 2014; (not applicable to the Company during the audit period)
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (not applicable to the Company during the audit period)
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (not applicable to the Company during the audit period)

We hereby report that

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c. All decisions at Board Meetings and Committee Meetings are carried out unanimously or as per requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.
- d. The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.
- e. The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.
- f. There were no actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operation Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder.

We have also examined the compliance with the applicable clauses of the following:

- (i) The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (ii) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS- 2) issued by the Institute of Company Secretaries of India.

We further report that, based on the information provided by the Company, its officers and authorized representatives in our opinion, adequate systems and control mechanism exist in the Company to monitor



and ensure compliance with other applicable general laws including Human Resources and Labour laws.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Statutory financial auditor and other designated professionals.

I further report that during the audit period there were following specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above are:

1. Charges Created / modified / satisfied during the period under review:
 - a) Charge (Charge ID- 100778067) of Rs. 8,80,000/- (Rupees Eight Lacs Eighty thousands only) created on 24/07/2023 with AU Small Finance Bank Limited, all required compliance has been done.
 - b) Charge (Charge ID- 100778044) of Rs. 8,80,000/- (Rupees Eight Lacs Eighty thousands only) created on 27/07/2023 with AU Small Finance Bank Limited, all required compliance has been done.
 - c) Charge (Charge ID- 100847447) of Rs. 44,94,000/- (Rupees Forty four Lacs ninety four thousands only) created on 08/12/2023 with ICICI Bank Limited, all required compliance has been done.
 - d) Charge (Charge ID- 100863013) of Rs. 40,67,840/- (Rupees Forty lacs sixty seven thousand eight hundred forty only) created on 08/12/2023 with ICICI Bank Limited, all required compliance has been done.
 - e) Charge (Charge ID- 100863141) of Rs. 49,20,160/- (Rupees Forty nine lacs twenty thousand one hundred sixty only) created on 20/01/2024 with ICICI Bank Limited, all required compliance has been done.
 - f) Charge (Charge ID- 100900127) of Rs. 4,95,00,000/- (Rupees Four crores ninety five lacs only) created on 30/03/2024 with IDBI Bank Limited, all required compliance has been done.
2. As per information provided to us Preferential allotment of Equity share warrants for 228000 shares of Rs.60/- each (Face value Rs.10/-) each have been approved on 7th February,2024 (Phase I).
3. Authorised capital increased from Rs. 21,00,00,000 to Rs. 30,00,00,000/- as on EGM held on 18th July, 2023
4. Change in Memorandum of Association held for the change in Authorized capital on the Extra-ordinary General Meeting held on 18th July, 2023.
5. Object clause changed on Memorandum of Association as on Annual General Meeting held on 21st September, 2023.

I further report that during the audit period there were no instances of :

- Public/ Right Issue of Shares/Debentures/Sweat Equity, etc.
- Redemption/Buy Back of Securities
- Merger/Amalgamation/Reconstruction, etc.
- Foreign Technical Collaboration

Place: Kolkata

Date: 30.08.2024

For ANKITA DEY & ASSOCIATES
(Peer Reviewed Firm)
CS Ankita Dey
Proprietor
Practicing Company Secretary



Membership No.: A62192
C.P. No.: 23218
Peer Review No.: 3338/2023
FRN: S2020WB738400
UDIN: A062192F001084831



Annexure - A

To
The Members
DYNAMIC SERVICES & SECURITY LIMITED
375, Dakshindari Road, Parganas North
Kolkata, WB 700048

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules, regulations, happening of events and company has represented that Related party transaction are at Arm's Length basis and in Ordinary Course of Business.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 30.08.2024

For ANKITA DEY & ASSOCIATES
(Peer Reviewed Firm)

CS Ankita Dey
Proprietor
Practicing Company Secretary
Membership No.: A62192
C.P. No.: 23218
Peer Review No.: 3338/2023
FRN: S2020WB738400
UDIN: A062192F00108483